



AIP Porter Holding GP ApS

Annual Report

11 June 2021 – 31 December 2021

Approved at the company's general meeting

Secretary

Klaus Risager

AIP Porter Holding GP ApS, Rosenborggade 1B, 1130 Copenhagen K, CVR nr. 42 45 66 91

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Company Information

Company

AIP Porter Holding GP ApS

Rosenborggade 1B

1130 Copenhagen K

CVR-nr.: 42 45 66 91

Founded: 11 June 2021

Accounting period: 11 June – 31 December

Registered in: Copenhagen

Executive Board

Kasper Hansen

Martin Vering Dalsager

Jannick Prehn Brøndum

Management review

Primary activities

The principal activities of the company in the period under review were to act as General Partner for AIP Porter Holding KS.

Development in activities and finances

The Company's Income Statement of the Financial period 11 June 2021 – 31 December 2021 shows a result of DKK 3,575 which is in line with the management's expectations.

Subsequent Events

No subsequent events have occurred after the balance sheet date that required adjustment to or disclosure in the financial statements.

Management's statement

The Executive Board has considered and approved the annual report of AIP Porter Holding GP ApS for the financial period 11 June 2021 – 31 December 2021.

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 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 the financial period 11 June 2021 – 31 December 2021.

In our opinion, the Management review includes a true and fair account of the matter addressed in the review.

We recommend that the annual report be adopted at the Annual General Meeting.

Copenhagen, 29 April 2022

Executive Board:

Kasper Hansen

Martin Vering Dalsager

Jannick Prehn Brøndum

Income statement

All amounts in DKK

	Notes	<u>2021</u>
Gross profit		4,731
Financial expenses		- 148
Profit before income taxes		4,584
Income taxes	3	- 1,009
Net profit		<u>3,575</u>
<u>Proposed distribution of profit:</u>		
Dividend		-
Retained earnings		3,575
		<u>3,575</u>

Balance sheet

At 31 December (in DKK)

Assets	Notes	<u>2021</u>
Current Assets		
Total receivables		
Cash and cash equivalents		<u>44,584</u>
Total current assets		<u>44,584</u>
Total assets		<u><u>44,584</u></u>
 Equity and liabilities		
Equity		
Share capital		40,000
Retained earnings		<u>3,575</u>
Total equity		<u>43,575</u>
 Liabilities		
<u>Short-term payables</u>		
Other short-term payables		<u>1,009</u>
Total short-term payables		<u>1,009</u>
Total liabilities		<u>1,009</u>
Total equity and liabilities		<u><u>44,584</u></u>
Principal accounting policies	1	
Employees	2	
Contingent liabilities	4	

Statement of Changes in Equity

At 31 December (in DKK)

Change in equity 2021	Share capital	Retained earnings	Total
Equity at 11 June	-	-	-
Capital increase	40,000	-	40,000
Proposed distribution of profit	-	3,575	3,575
Equity at 31 December	40,000	3,575	43,575

The shares are not divided into classes.

The share capital of DKK 40,000 has been issued in shares corresponding to ownership interests. There have been no changes in the share capital since the foundation.

Notes

Note 1

Accounting policies

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few elements from reporting class C enterprises. Consolidated financial statements are not prepared in accordance with §110 of the Danish Financial Statements Act.

Changes to principal accounting policies

This is the Company's first financial year and comprise the period 11 June 2021 – 31 December 2021, and hence no comparative figures have been presented.

Presentation currency

The reporting currency is Danish Kroner and all amounts are in DKK.

Recognition and measurement

Revenue is recognized in the income statement as it is earned.

In addition, expenses incurred to achieve the year's earnings are recognized, including depreciation, write-downs, provisions, and reversals because of changed accounting estimates of amounts previously recognized in the income statement.

Assets are recognized in the balance sheet when it is probable because of a prior event that future economic benefits will flow to the company, and the value of the asset can be measured reliably. Liabilities are recognized in the balance sheet when the company has a legal or constructive obligation because of a prior event, and it is probable that future economic benefits will flow out of the company, and the value of the liabilities can be measured.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each accounting item below.

Recognition and measurements consider the gains, losses and risks that arise before the annual report is presented and which corroborates or invalidates conditions that existed at the balance sheet date.

Foreign currency translation

Foreign currency transactions are translated at the exchange rate at the transaction date. Exchange rate differences arising between the exchange rate at the transaction date and the rate at the payment date are recognized in the income statement as a financial item.

Receivables, payables, and other monetary items in foreign currencies that have not been settled on the balance sheet date are translated at the exchange rate at the balance sheet date. The difference between the exchange rate at the balance sheet date and the exchange rate at the transaction date is recognized in the income statement as a financial item.

Income statement

Gross loss

Gross profit is calculated with reference to §32 of the Danish Financial Statements Act as a summary of other external costs.

Other external costs

Other external costs include costs for administration, etc.

Income from group companies

Dividend income from associated companies is presented in the Income statement in the year of which it was declared.

Financial items

Financial income and expenses include interest income and expenses, realized and unrealized gains and losses on debt, fair value of investments & loans and transactions in foreign currencies.

Tax

Income taxes for the year, is recognized in the income statement with the part that can be attributed to the profit for the year.

Balance sheet

Cash and cash equivalents

Cash comprises cash in bank deposits.

Equity

Dividend distributions proposed by the management for the financial period are shown as a separate item under equity.

Other short-term payables

Payables incl. expenses with reference to the fiscal year are accrued for.

Current tax liabilities

Current tax liabilities are recognized in the balance sheet as calculated tax on the taxable income for the year. Supplements and reimbursements under the tax advance scheme are recognized in the income statement under financial items.

**Note 2
Employees**

	2021
Average number of employees	-

**Note 3
Taxes**

	2021
Income taxes	1,009
Total income taxes	1,009

**Note 4
Contingent liabilities**

The company is general partner to the company AIP Porter Holding K/S. The company is therefore indebted indefinitely to the obligations of these limited partnerships.

The company has no contingent liabilities apart from the liabilities already recognized in the balance sheet.

ΠΕΝΝΕΟ

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Martin Vering Dalsager

Director

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Secretary

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