

View 42 ApS

Bøgekildevej 25, 8361 Hasselager
CVR no. 43 49 46 43

Annual report for the financial year 01.09.22 - 31.12.23

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 16.04.24

Peter Fricke
Dirigent



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The company

View 42 ApS
c/o Tente A/S
Bøgekildevej 25
8361 Hasselager
Registered office: Hasselager
CVR no.: 43 49 46 43
Financial year: 01.01 - 31.12

Executive Board

Direktør Peter Fricke

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 01.09.22 - 31.12.23 for View 42 ApS.

The annual report is presented in accordance with the Danish Financial Statements Act.

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.23 and of the results of the company's activities for the financial year 01.09.22 - 31.12.23.

I believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Hasselager, March 25, 2024

Executive Board

Peter Fricke
Direktør

To the management of View 42 ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of View 42 ApS for the financial year 01.09.22 - 31.12.23.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist management 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 code of ethics of International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management for the compilation of the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Aarhus, March 25, 2024

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Daniel Ulrich
State Authorized Public Accountant
MNE-no. mne32727

Primary activities

The company's activities comprise renting real estate as well as buying and selling real estate.

Development in activities and financial affairs

The income statement for the period 01.09.22 - 31.12.23 shows a profit/loss of DKK 55,694. The balance sheet shows equity of DKK 105,694.

The management considers the net profit for the year to be satisfactory.

Income statement

	01.09.22	31.12.23
Note	DKK	
Gross profit		171,966
1 Depreciation and impairments losses of property, plant and equipment		-80,351
Operating profit		91,615
Financial income		82
Financial expenses		-5,447
Profit before tax		86,250
Tax on profit for the year		-30,556
Profit for the year		55,694
Proposed appropriation account		
Retained earnings		55,694
Total		55,694

ASSETS		31.12.23
		DKK
Note		
	Investment properties	7,595,119
	Other fixtures and fittings, tools and equipment	117,506
2	Total property, plant and equipment	7,712,625
	Total non-current assets	7,712,625
	Cash	360,534
	Total current assets	360,534
	Total assets	8,073,159

EQUITY AND LIABILITIES		31.12.23
		DKK
Note		
	Contributed capital	50,000
	Retained earnings	55,694
	Total equity	105,694
	Provisions for deferred tax	2,000
	Total provisions	2,000
	Trade payables	7,500
	Payables to owners and management	7,909,909
	Income taxes	28,556
	Deferred income	19,500
	Total short-term payables	7,965,465
	Total payables	7,965,465
	Total equity and liabilities	8,073,159

Statement of changes in equity

Figures in DKK	Contributed capital	Retained earnings	Total equity
Statement of changes in equity for 01.09.22 - 31.12.23			
Capital contributed on establishment	50,000	0	50,000
Net profit/loss for the year	0	55,694	55,694
Balance as at 31.12.23	50,000	55,694	105,694

01.09.22

31.12.23

DKK

1. Depreciation and impairments losses of property, plant and equipment

Depreciation of property, plant and equipment	80,351
Total	80,351

2. Property, plant and equipment

Figures in DKK	Investment properties	Other fixtures and fittings, tools and equipment
Additions during the year	7,646,093	146,883
Cost as at 31.12.23	7,646,093	146,883
Depreciation during the year	-50,974	-29,377
Depreciation and impairment losses as at 31.12.23	-50,974	-29,377
Carrying amount as at 31.12.23	7,595,119	117,506

3. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

No comparative figures have been provided as this is the company's first financial year.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

INCOME STATEMENT

Gross profit

Gross profit comprises rental income and property costs and other external expenses.

Rental income

Income from the rental of properties is recognised in the income statement for the relevant period. Rental income is measured at fair value and determined exclusive of VAT and discounts.

Property costs

Property costs comprise costs relating to property management, including repair and

3. Accounting policies - continued -

maintenance costs, real property taxes, insurance, overhead costs and other costs.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Depreciation and impairment losses

The depreciation of property, plant and equipment aim at systematic depreciation over the expected useful lives of the assets. Assets are depreciated according to the straight-line method based on the following expected useful lives and residual values:

	Useful lives, years	Residual value, per cent
Buildings	75	50
Other plant, fixtures and fittings, tools and equipment	5	0

Land is not depreciated.

The basis of depreciation is the cost of the asset less the expected residual value at the end of the useful life. Moreover, the basis of depreciation is reduced by any impairment losses. The useful life and residual value are determined when the asset is ready for use and reassessed annually.

Property, plant and equipment are impaired in accordance with the accounting policies referred to in the 'Impairment losses on fixed assets' section.

Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

3. Accounting policies - continued -

BALANCE SHEET

Property, plant and equipment

Investment properties

Investment properties comprise investments in land and buildings for the purpose of earning a return on such investments in the form of regular operating income and capital gains on sale. Investment properties are recognised at cost at the date of acquisition. Cost comprises the purchase price plus expenses resulting directly from the purchase until the asset is ready for use. Interest on loans arranged to finance production is not included in the cost.

Investment properties are subsequently measured in the balance sheet at cost less accumulated depreciation and impairment losses.

The cost of investment properties is decomposed into separate components that are depreciated separately if the useful lives of the individual components vary.

Investment properties are depreciated using the straight-line method based on useful lives and residual values, which are stated in the 'Depreciation and impairment losses' section.

Other property, plant and equipment

Other property, plant and equipment comprise other fixtures and fittings, tools and equipment.

Other property, plant and equipment are measured in the balance sheet at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and expenses resulting directly from the purchase until the asset is ready for use. Interest on loans arranged to finance production is not included in the cost.

Other property, plant and equipment are depreciated using the straight-line method based on useful lives and residual values, which are stated in the 'Depreciation and impairment losses' section.

Gains and losses on the disposal of property, plant and equipment

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the selling price, if any, less selling costs and the carrying amount at the date of disposal less any costs of disposal.

3. Accounting policies - continued -

Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

Cash

Cash includes deposits in bank account.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

3. Accounting policies - continued -

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.

Deferred income

Deferred income under liabilities comprises payments received in respect of income in subsequent financial years.