

Transdev Danmark ApS
c/o Intertrust (Denmark) ApS
Sundkrogsgade 21, DK-2100 Copenhagen
CVR no. 43 61 33 32

Annual report for 2023

Adopted at the annual general meeting on 2 April 2024



Emil Skov
chairman

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Statement by management on the annual report

The supervisory board and executive board have today discussed and approved the annual report of Transdev Danmark ApS for the financial year 1 January - 31 December 2023.

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 company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends to the company in general meeting that the financial statements for 2024 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 2 April 2024

Executive board



Frida Matilda Linéa Ukmar

Supervisory board



Lena Cecilia Holmberg Wallberg



Maud Maria Litzell

The company in general meeting has resolved that the financial statements for the coming financial year are not to be audited.

Company details

The company

Transdev Danmark ApS
Sundkrogsgade 21
c/o Intertrust (Denmark) ApS
DK-2100 Copenhagen

CVR no.: 43 61 33 32

Reporting period: 1 January - 31 December 2023

Domicile: Copenhagen

Supervisory board

Lena Cecilia Holmberg Wallberg
Maud Maria Litzell

Executive board

Frida Matilda Linéa Ukmar

Consolidated financial statements

The company is reflected in the group report of the parent company:

Transdev Sverige AB
Box 14091
167 14 Bromma
Sweden

Management's review

Business review

The company's main activity is to provide train and railway services under the Danish Railways Act as well as other services and activities related hereto.

Financial review

The company's income statement for the year ended 31 December 2023 shows a profit of DKK 209.230, and the balance sheet at 31 December 2023 shows equity of DKK 254.760.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 1 January - 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Gross profit		4.979.181	125.219
Staff expenses	1	<u>-4.684.159</u>	<u>-118.149</u>
Profit/loss before net financials		295.022	7.070
Financial expenses	2	<u>-26.651</u>	<u>0</u>
Profit/loss before tax		268.371	7.070
Tax on profit/loss for the year	3	<u>-59.141</u>	<u>-1.540</u>
Profit/loss for the year		<u>209.230</u>	<u>5.530</u>
 Distribution of profit			
Proposed dividend for the year		209.230	0
Retained earnings		<u>0</u>	<u>5.530</u>
		<u>209.230</u>	<u>5.530</u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Assets			
Receivables from group entities		427.603	95.076
Other receivables		126.943	39.950
Prepayments		76.815	0
Receivables		<u>631.361</u>	<u>135.026</u>
Cash at bank and in hand		<u>1.783.240</u>	<u>0</u>
Total current assets		<u>2.414.601</u>	<u>135.026</u>
Total assets		<u><u>2.414.601</u></u>	<u><u>135.026</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2023</u> DKK	<u>2022</u> DKK
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		5.530	5.530
Proposed dividend for the year		<u>209.230</u>	<u>0</u>
Equity		<u>254.760</u>	<u>45.530</u>
Provision for deferred tax		<u>11.687</u>	<u>0</u>
Total provisions		<u>11.687</u>	<u>0</u>
Bank debt		0	400
Trade payables		54.331	22.811
Payables to group entities		1.326.500	0
Corporation tax		47.454	1.540
Other payables		<u>719.869</u>	<u>64.745</u>
Total current liabilities		<u>2.148.154</u>	<u>89.496</u>
Total liabilities		<u>2.148.154</u>	<u>89.496</u>
Total equity and liabilities		<u><u>2.414.601</u></u>	<u><u>135.026</u></u>

Statement of changes in equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
Equity at the beginning	40.000	5.530	0	45.530
Net profit/loss for the year	0	0	209.230	209.230
Equity at the end	40.000	5.530	209.230	254.760

Notes

	<u>2023</u>	<u>2022</u>
	DKK	DKK
1 Staff expenses		
Wages and salaries	4.124.082	118.149
Other social security costs	543.991	0
Other staff costs	16.086	0
	<u>4.684.159</u>	<u>118.149</u>
 Number of fulltime employees on average	<u>6</u>	<u>3</u>

	<u>2023</u>	<u>2022</u>
	DKK	DKK
2 Financial expenses		
Financial expenses, group entities	26.500	0
Other financial costs	151	0
	<u>26.651</u>	<u>0</u>

	<u>2023</u>	<u>2022</u>
	DKK	DKK
3 Tax on profit/loss for the year		
Current tax for the year	47.454	1.540
Deferred tax for the year	11.687	0
	<u>59.141</u>	<u>1.540</u>

Accounting policies

The annual report of Transdev Danmark ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2023 is presented in DKK.

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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Accounting policies

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost.

Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Accounting policies

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

Verifikat

Transaktion 09222115557514409125

Dokument

DK001146_Transdev Danmark ApS_AR 2023_Final
270324
Huvuddokument
13 sidor
Startades 2024-04-04 10:44:45 CEST (+0200) av Karolin
Taheri (KT)
Färdigställt 2024-04-09 10:54:09 CEST (+0200)

Initierare

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Signerare

Frida Ukmar (FU)
Transdev Sverige AB
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A handwritten signature in blue ink, appearing to read 'Frida Ukmar', positioned above a horizontal line.

Namnet som returnerades från svenskt BankID var
"FRIDA UKMAR"
Signerade 2024-04-08 12:01:45 CEST (+0200)

Cecilia Wallberg (CW)
Transdev Sverige AB
cecilia.wallberg@transdev.se



A handwritten signature in blue ink, appearing to read 'Cecilia Wallberg', positioned above a horizontal line.

Namnet som returnerades från svenskt BankID var
"CECILIA HOLMBERG WALLBERG"
Signerade 2024-04-09 10:54:09 CEST (+0200)



Verifikat

Transaktion 09222115557514409125

Maria Litzell (ML)
Transdev Sverige AB
maria.litzell@transdev.se



ML

Namnet som returnerades från svenskt BankID var
"Maud Maria Litzell"
Signerade 2024-04-04 10:48:11 CEST (+0200)

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