

---

# *NSF V Living August Schade ApS*

Southamptongade 4, DK-2150 Nordhavn

Annual Report for  
27 March - 31 December 2023

---

CVR No. 43 95 02 31

The Annual Report was  
presented and adopted  
at the Annual General  
Meeting of the  
company  
on 24/5 2024

Stine Seneberg  
Chairman of the  
general meeting



# Contents

	<u>Page</u>
<b>Management's Statement and Auditor's Report</b>	
Management's Statement	1
Practitioner's Statement on Compilation of Financial Statements	2
<b>Company information</b>	
Company information	3
<b>Financial Statements</b>	
Income Statement 27 March - 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 Annual Report of NSF V Living August Schade ApS for the financial year 27 March - 31 December 2023.

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 2023 of the Company and of the results of the Company operations for 2023.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Nordhavn, 24 May 2024

## Executive Board

Thomas Ebbe Riise-Jacobsen

Rune Højby Kock

Nick Holmelund Melgaard

Stine Seneberg

# Practitioner's Statement on Compilation of Financial Statements

To the Management of NSF V Living August Schade ApS

We have compiled the Financial Statements of NSF V Living August Schade ApS for the financial year 27 March - 31 December 2023 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.

Herning, 24 May 2024

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

*CVR No 33 77 12 31*

Poul Spencer Poulsen

State Authorised Public Accountant

mne23324

Kasper Ladekjær

State Authorised Public Accountant

mne50738

## Company information

<b>The Company</b>	NSF V Living August Schade ApS Southamptongade 4 DK-2150 Nordhavn  CVR No: 43 95 02 31 Financial period: 27 March - 31 December Municipality of reg. office: København 2150
<b>Executive Board</b>	Thomas Ebbe Riise-Jacobsen Rune Højby Kock Nick Holmelund Melgaard Stine Seneberg
<b>Auditors</b>	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Platanvej 4 DK-7400 Herning

## Income statement 27 March - 31 December

	Note	2023
Gross profit/loss		DKK 9 months <b>-93,206</b>
Profit/loss before tax		<b>-93,206</b>
Tax on profit/loss for the year		0
Net profit/loss for the year		<b>-93,206</b>
<b>Distribution of profit</b>		
		2023
Proposed distribution of profit		DKK
Retained earnings		<b>-93,206</b>
		<b>-93,206</b>

# Balance sheet 31 December

## Assets

	<u>Note</u>	<u>2023</u>
Other receivables		DKK 40,000
<b>Receivables</b>		<u>40,000</u>
<b>Current assets</b>		<u>40,000</u>
<b>Assets</b>		<u>40,000</u>

# Balance sheet 31 December

## Liabilities and equity

	Note	2023
		DKK
Share capital		40,000
Retained earnings		-93,206
<b>Equity</b>		<b>-53,206</b>
Trade payables		93,206
<b>Short-term debt</b>		<b>93,206</b>
<b>Debt</b>		<b>93,206</b>
<b>Liabilities and equity</b>		<b>40,000</b>
Key activities	1	
Staff	2	
Contingent assets, liabilities and other financial obligations	3	
Related parties	4	
Accounting Policies	5	



## Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 27 March	40,000	0	40,000
Net profit/loss for the year	0	-93,206	-93,206
<b>Equity at 31 December</b>	<b>40,000</b>	<b>-93,206</b>	<b>-53,206</b>

# Notes to the Financial Statements

## 1. Key activities

The company's purpose is to conduct business in the purchase and sale of real estate, administration and management of real estate, development of real estate, as well as other business that, at the discretion of the management, is related to this.

## 2. Staff

Average number of employees

2023

0

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

### Other 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 NSF V Denmark Advisory 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 unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

## 4. Related parties and disclosure of consolidated financial statements

### Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

Name	Place of registered office
NREP NSF V Holding 2 S.à r.l.	Luxemborg

# Notes to the Financial Statements

## 5. Accounting policies

The Annual Report of NSF V Living August Schade ApS for 2023 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 2023 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. Gains and losses 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.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

### Income statement

#### Gross profit/loss

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

#### 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 NSF V Denmark Advisory ApS. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

### Balance sheet

# Notes to the Financial Statements

## 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.

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.

## Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.