

Ejendomsanpartsselskabet St. Ravnsbjerg. Viby J

Sønderhøj 14

8260 Viby J

CVR No. 49696116

Annual Report 2021

The Annual Report was presented and approved at the Annual General Meeting of the Company on 23 May 2022

Peter Stenholt Randrup
Chairman

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Management's Statement

Today, Management has considered and approved the Annual Report of Ejendomsanpartsselskabet St. Ravnsbjerg. Viby J for the financial year 1 January 2021 - 31 December 2021.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 1 January 2021 - 31 December 2021.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

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

Aarhus, 23 May 2022

Executive Board

Joris Andersen

John Duus Andresen

Bjorn Kamps

Ejendomsanpartsselskabet St. Ravnsbjerg. Viby J

Company details

Company	Ejendomsanpartsselskabet St. Ravnsbjerg. Viby J Sønderhøj 14 8260 Viby J
CVR No.	49696116
Executive Board	Joris Andersen John Duus Andresen Bjorn Kamps

Management's Review

The Company's principal activities

The Company's principal activities consist of the ownership of the property at Skanderborgvej 275, 8260 Viby J.

Development in activities and financial matters

The Company's Income Statement of the financial year 1 January 2021 - 31 December 2021 shows a result of kDKK -317 and the Balance Sheet at 31 December 2021 a balance sheet total of DKK 21.745 and an equity of kDKK 6.368. The result is in line with the expectations for the year and the impact of COVID-19 was not material in nature.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Expectations for the future

The Company expects a result before tax between 0 and -1 mDKK. The impact from COVID-19 is not expected to become material.

Accounting Policies

Reporting Class

The annual report of Ejendomsanpartsselskabet St. Ravnsbjerg. Viby J for 2021 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Financial income and costs

Financial income and costs are recognised in the Income Statement based on the amounts that concern the financial year.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

The Company and the Danish associates are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

Balance sheet

Property, plant and equipment

Property, plant and equipment are measured at cost on initial recognition and subsequently at cost less accumulated depreciation and impairment losses.

The depreciable amount is calculated taking into consideration the residual value of the asset at the end of its useful life, reduced by impairment losses, if any. The depreciation period and the residual value are determined at the data of acquisition. If the residual value exceeds the carrying amount of the asset, depreciation is discontinued.

In case of changes in depreciation period or residual value, the effect of a change in depreciation period is recognised prospectively in accounting estimates.

Cost includes the purchase price and expenses directly related to the acquisition until the time when the asset is ready for use. The cost of self-constructed assets includes costs for materials, components, subcontractors, direct payroll costs and indirect production costs.

The cost of composite asset is disaggregated into components, which are separately depreciated if the useful lives of the individual components differ.

Accounting Policies

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Liabilities

Liabilities are measured at amortised cost.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2021 kDKK	2020 kDKK
Gross profit		-268	-232
Financial costs	1	-139	-133
Profit before tax		-407	-365
Tax	2	90	73
Profit for the year		-317	-292
 Proposed distribution of results			
Retained earnings		-317	-292
Distribution of profit		-317	-292

Ejendomsanpartsselskabet St. Ravnsbjerg. Viby J

Balance Sheet as of 31 December

	Note	2021 kDKK	2020 kDKK
Assets			
Land and buildings	3	21.655	21.655
Property, plant and equipment		21.655	21.655
Non-current assets		21.655	21.655
Current tax		90	80
Receivables		90	80
Current assets		90	80
Assets		21.745	21.735

Balance Sheet as of 31 December

	Note	2021 kDKK	2020 kDKK
Liabilities and equity			
Contributed capital		200	200
Revaluation reserve		12.403	12.403
Retained earnings		-6.235	-5.918
Equity		6.368	6.685
Deferred tax	4	4.016	4.016
Provisions		4.016	4.016
Payables to group companies		11.361	11.034
Short-term liabilities		11.361	11.034
Liabilities		11.361	11.034
Liabilities and equity		21.745	21.735
Contingent liabilities	5		
Related parties	6		

Statement of changes in Equity

kDKK

	Contributed capital	Reserve for net revaluation according to net method	Retained earnings	Total
Equity 1 January 2021	200	12.403	-5.918	6.685
Profit (loss)	0	0	-317	-317
Equity 31 December 2021	200	12.403	-6.235	6.368

The share capital has remained unchanged for the last 5 years.

Notes

	2021 kDKK	2020 kDKK
1. Financial costs		
Financial costs regarding group companies	139	133
	139	133
2. Tax		
Current income tax	-90	-80
Adjustment for current income tax of previous years	0	3
Adjustment for deferred tax of previous years	0	4
	-90	-73
3. Land and buildings		
Cost at 1 January	3.417	3.417
Cost at 31 December	3.417	3.417
Revaluations at 1 January	18.238	18.238
Revaluations at 31 December	18.238	18.238
Carrying amount at 31 December	21.655	21.655
4. Provisions for deferred tax		
Deferred tax at the beginning of the year	-4.016	-4.012
Deferred tax adjustment previous years	0	-4
Balance at the end of the year	-4.016	-4.016

5. Contingent liabilities

The company has joint and several tax liability, with other Danish group companies for company taxes. This also includes withholding taxes on dividends, interest and royal-ties within the group. The total known net tax liability of the jointly taxed companies is shown in the management company's annual accounts of Arla Foods Holding A/S CVR no 27466052. Any subsequent corrections to co-taxation income and withholding tax etc. could result in the company's liability being higher or lower.

6. Related parties

The Company is a wholly owned subsidiary of Arla Foods Holding A/S, Viby J and is included in the consolidated financial statements of Arla Foods Amba. The consolidated financial statements can be obtained at the following address: Arla Foods Amba, Sønderhøj 14, 8260 Viby J.