

# **HOLDINGSELSKABET AF 19. MARTS 2010 A/S**

**50 Esplanaden  
DK-1098 Copenhagen K**

**CVR No. 64583719**

## **Annual Report 2017**

**The Annual Report was presented and adopted at the  
Company's Annual General Meeting *16/5* 2018.**

**The Company's Annual General Meeting decided that the  
Annual Reports should not be audited, cf. the Management Review.**

  
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*Anne Pindborg*  
Chairman of Meeting

## **COMPANY INFORMATION**

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<b>Company details</b>	<b>HOLDINGSSELSKABET AF 19. MARTS 2010 A/S</b> <b>50 Esplanaden</b> <b>DK-1098 Copenhagen K</b>
	<b>CVR No.: 64583719</b>
	<b>Incorporated in: Københavns Kommune</b>
	<b>Incorporation date: 16 January 1945</b>
	<b>Financial year: 1 January - 31 December</b>
<b>Board of Directors</b>	<b>Anne Pindborg (chairman)</b> <b>Jesper Ridder Olsen</b> <b>Karin Svan</b>
<b>Management</b>	<b>Karin Svan</b>

## **DIRECTORS' REPORT**

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### **Main activity**

The Company has no activity. Main asset is a receivable from affiliated company.

### **Development in activities and financial position**

The result before financial items is in line with expectations and considered satisfactory.

For 2018 a result close to zero is expected, primarily depending on interest level for interest bearing receivables and actuary calculations of pension obligation.

Provision for defined benefit pension obligation is recognised in accordance with external actuary computation.

### **Subsequent events**

No subsequent events significantly influencing the financial year 2017 have taken place.

## MANAGEMENT REVIEW

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The Board of Directors and Management have today discussed and approved the Annual Report for 2017 for Holdingselskabet af 19. marts 2010 A/S.

The Annual Report, which is not audited, has been 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 assets and liabilities, financial position at 31 December 2017 and of the results of the Company's operations for the financial year 2017.

Furthermore, in our opinion, the Directors' report includes a fair review of the development in the Company's operations and financial conditions, the results for the year and financial position.

The Board of Directors and Management still consider that the conditions for audit exemption are fulfilled.

We recommend the Annual Report for adoption at the Annual General Meeting.

Copenhagen 19/4/2018

### Management

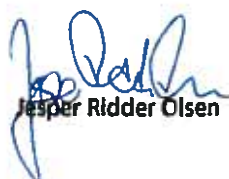


Karin Svan  
Managing Director

### Board of Directors



Anne Pindborg  
Chairman



Jesper Ridder Olsen



Karin Svan

At the Annual General Meeting, it was decided that the financial statements for 2018 should not be audited.

## **ACCOUNTING POLICIES**

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The Annual Report 2017 of Holdingselskabet af 19. marts 2010 A/S has been prepared in accordance with the provisions of the Danish Financial Statements Act applicable for class B companies.

The accounting policies are unchanged compared to last year.

### **Recognition and measurement in general**

Assets are recognised in the balance sheet when it is probable that future financial benefits will arrive at the Company and the value of the assets can be reliably measured. Liabilities are recognised in the balance sheet when it is probable that future financial benefits will leave the Company and the value of the liability can be reliably measured. Income is recognised in the income statement when earned. Furthermore, costs necessary for obtaining the income are recognised.

### **Foreign currency translation**

Receivables, payables and other monetary items in foreign currency are translated to the exchange rate on the balance sheet date. The difference between the exchange rate on the balance sheet date and the time of recognition of receivables or payables are included in financial items in the income statement.

### **Income statement**

#### **External costs**

External costs include administration and overhead costs, etc.

### **Tax**

The Company is jointly taxed with A.P. Møller Holding A/S' Danish subsidiaries. The actual company tax is allocated between the participating companies based on their taxable income.

### **Balance sheet**

#### **Investment in subsidiary**

Shares in subsidiary are measured at cost price or a lower value in use.

### **Receivables**

Receivables are recognised at cost price corresponding to nominal value. Provisions for bad debt are made based on individual assessment.

### **Provisions**

Provisions are recognised when the Company has a current legal constructive obligation. Actuary calculates defined benefit pension obligation. Other provisions are recognised on the basis of best estimates.

### **Deferred tax**

Deferred tax is calculated based on the difference between carrying amount and tax value of assets and liabilities.

### **Payables**

Payables are recognised at amortised cost price corresponding to nominal value.

**Income statement 1 January - 31 December**

		<i>DKK 1,000</i>	
Note		<u>2017</u>	<u>2016</u>
1	External costs	<u>-230</u>	<u>-321</u>
	Gross income/loss	<u>-230</u>	<u>-321</u>
	Profit/loss on ordinary operations	<u>-230</u>	<u>-321</u>
2	Financial income	<u>95</u>	<u>276</u>
	Loss before tax	<u>-135</u>	<u>-45</u>
3	Tax	<u>-177</u>	<u>177</u>
	Profit/loss for the year	<u><u>-312</u></u>	<u><u>132</u></u>
	Profit/loss for the year transferred to retained earnings	<u><u>-312</u></u>	<u><u>132</u></u>

**Balance sheet 31 December**

*DKK 1,000*

Note

		<u>2017</u>	<u>2016</u>
	<b>ASSETS</b>		
	Receivable from affiliated company	124,449	124,810
3	Company tax receivable	15	0
	Other receivables	4	0
	<b>Total receivables</b>	<u>124,468</u>	<u>124,810</u>
	<b>Total current assets</b>	<u>124,468</u>	<u>124,810</u>
	<b>Total assets</b>	<u>124,468</u>	<u>124,810</u>
	<b>EQUITY AND LIABILITIES</b>		
	Share capital	200,000	200,000
	Retained earnings	-80,879	-80,567
4	<b>Total equity</b>	<u>119,121</u>	<u>119,433</u>
1	<b>Provisions</b>	<u>5,347</u>	<u>5,347</u>
3	Company tax payable	0	9
	Other payables	0	21
	<b>Total current liabilities</b>	<u>0</u>	<u>30</u>
	<b>Total liabilities</b>	<u>0</u>	<u>30</u>
	<b>Total equity and liabilities</b>	<u>124,468</u>	<u>124,810</u>
5	Contingent liabilities		

## Notes

DKK 1,000

### 1 External costs

The Company has no employees. Neither the Board of Directors nor the Management have received remuneration in 2017 or in 2016. The Company has a pension obligation towards a former member of management. Adjustment of provision based on actuary calculation is included in external costs.

No fees have been paid to auditors for 2017 or for 2016.

	<u>2017</u>	<u>2016</u>	
<b>2 Financial income</b>			
Interest income from affiliated companies	<u>95</u>	<u>276</u>	
	<u>95</u>	<u>276</u>	
<b>3 Tax</b>			
Tax for the year	15	-9	
Adjustment to prior years	<u>-192</u>	<u>186</u>	
	<u>-177</u>	<u>177</u>	
<b>4 Equity</b>			
	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total equity</u>
Equity 1 January	200,000	-80,567	119,433
Loss for the year	0	-312	-312
Equity 31 December	<u>200,000</u>	<u>-80,879</u>	<u>119,121</u>

The share capital is divided in shares of DKK 1,000 or multiples hereof.

The share capital is in 2008 increased by net DKK 40m to DKK 200m.

A.P. Møller - Mærsk A/S, Copenhagen owns 100% of the share capital. The Company is included in the consolidated accounts of A.P. Møller - Mærsk A/S, Copenhagen as well as in the consolidated accounts of A.P. Møller Holding A/S, Copenhagen.

### 5 Contingent liabilities

The Company is jointly taxed with other Danish companies in the A.P. Møller Holding A/S Group. The Company is together with the other companies in the joint taxation scheme jointly and severally liable for taxes payable, etc. in Denmark.