



Hydro Aluminium Rolled Products Denmark A/S

Smedegade 2A, 2. tv., 4200 Slagelse

Årsrapport 2015 Annual report 2015

Godkendt på selskabets ordinære
generalforsamling, den 27. april 2016

Approved at the annual general meeting of
shareholders on 27 April 2016

Som dirigent:

As chairman:

A handwritten signature in blue ink, appearing to read "Jesper Wienmann Hansen", written over a horizontal line.

Jesper Wienmann
Hansen

The english part of this parallel document in
Danish and English is an unofficial translation of
the original Danish text. In the event of disputes or
misunderstandings arising from the interpretation
of the translation, the Danish language version
shall prevail.



Indhold

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Ledespåtegning

Statement by management on the annual report

Bestyrelse og direktion har dags dato behandlet og godkendt årsrapporten for regnskabsåret 1. januar - 31. december 2015 for Hydro Aluminium Rolled products Denmark A/S.

Årsrapporten er aflagt i overensstemmelse med årsregnskabsloven.

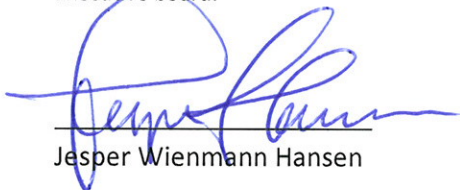
Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2015 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2015.

Det er endvidere vores opfattelse, at ledelsesberetningen indeholder en retvisende redegørelse for udviklingen i selskabets aktiviteter og økonomiske forhold, årets resultat og for selskabets finansielle stilling.

Årsrapporten indstilles til generalforsamlingens godkendelse.

Slagelse, den 31. marts 2016
Slagelse, 31 March 2016

Direktion:
Executive board:



Jesper Wienmann Hansen

Bestyrelse:
Supervisory board:



Wolfgang Rempe
formand
chairman



Karl Mathias Braun



Manfred Mertens

The Executive and supervisory boards have today discussed and approved the annual report of Hydro Aluminium Rolled Products Denmark A/S for the financial year 1 January – 31 December 2015.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's financial position at 31 December 2015 and of the results of the Company's operations for the financial year 1 January – 31 December 2015.

Further, in our opinion, the Management's review gives a fair review of the development in the Company's operations and financial matters and the results of the Company's operations and its financial position.

We recommend that the annual report be approved at the annual general meeting.



HYDRO

Hydro Aluminium Rolled Products Denmark A/S
Årsrapport 2015 / Annual report 2015
CVR.no. 85 55 11 16

Den uafhængige revisors erklæringer Independent auditors' reports

Til kapitalejerne i Hydro Aluminium Rolled Products A/S

Påtegning på årsregnskabet

Vi har revideret årsregnskabet for Hydro Aluminium Rolled Products A/S for regnskabsåret 1. januar - 31. december 2015. Årsregnskabet omfatter anvendt regnskabspraksis, resultatopgørelse, balance, egenkapitalopgørelse og noter. Årsregnskabet udarbejdes efter årsregnskabsloven.

Ledelsens ansvar for årsregnskabet

Ledelsen har ansvaret for udarbejdelsen af et årsregnskab, der giver et retvisende billede i overensstemmelse med årsregnskabsloven. Ledelsen har endvidere ansvaret for den interne kontrol, som ledelsen anser nødvendig for at udarbejde et årsregnskab uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl.

Revisors ansvar

Vores ansvar er at udtrykke en konklusion om årsregnskabet på grundlag af vores revision. Vi har udført revisionen i overensstemmelse med internationale standarder om revision og yderligere krav ifølge dansk revisorlovgivning. Dette kræver, at vi overholder etiske krav samt planlægger og udfører revisionen for at opnå høj grad af sikkerhed for, om årsregnskabet er uden væsentlig fejlinformation.

En revision omfatter udførelse af revisionshandlinger for at opnå revisionsbevis for beløb og oplysninger i årsregnskabet. De valgte revisionshandlinger afhænger af revisors vurdering, herunder vurderingen af risici for væsentlig fejlinformation i årsregnskabet, uanset om denne skyldes besvigelser eller fejl. Ved risikovurderingen overvejer revisor intern kontrol, der er relevant for selskabets udarbejdelse af et årsregnskab, der giver et retvisende billede. Formålet hermed er at udforme revisionshandlinger, der er passende efter omstændighederne, men ikke at udtrykke en konklusion om effektiviteten af selskabets interne kontrol. En revision omfatter endvidere vurdering af, om ledelsens valg af regnskabspraksis er passende, om ledelsens regnskabsmæssige skøn er rimelige samt den samlede præsentation af årsregnskabet.

To the shareholder of Hydro Aluminium Rolled Products Denmark A/S

Report on the financial statements

We have audited the financial statements of Hydro Aluminium Rolled Products Denmark A/S for the financial year 1 January – 31 December 2015. The financial statements comprise accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.



Den uafhængige revisors erklæringer Independent auditors' reports

Det er vores opfattelse, at det opnåede revisionsbevis er tilstrækkeligt og egnet som grundlag for vores konklusion.

Revisionen har ikke givet anledning til forbehold.

Konklusion

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2015 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2015 i overensstemmelse med årsregnskabsloven.

Udtalelse om ledelsesberetningen

Vi har i henhold til årsregnskabsloven gennemlæst ledelsesberetningen. Vi har ikke foretaget yderligere handlinger i tillæg til den udførte revision af årsregnskabet. Det er på denne baggrund vores opfattelse, at oplysningerne i ledelsesberetningen er i overensstemmelse med årsregnskabet.

Esbjerg, den 31. marts 2016
Esbjerg, 31 March 2016

Ernst & Young

Godkendt Revisionspartnerselskab
CVR.no. 30 70 02 28

John Lesbo

statsaut. revisor
State Authorised Public Accountant

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit has not resulted in any qualification.

Opinion

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2015 and of the results of its operations for the financial year 1 January – 31 December 2015 in accordance with the Danish Financial Statements Act.

Statement on the Management's review

Pursuant to the Danish Financial Statements Act, we have read the Management's review. We have not performed any other procedures in addition to the audit of the financial statements. On this basis, it is our opinion that the information provided in the Management's review is consistent with the financial

Morten Østergaard Koch

statsaut. revisor
State Authorised Public Accountant



Ledelsesberetning Managements review

Selskabsoplysninger Company details

Hydro Aluminium Rolled Products Denmark A/S
Smedegade 2A, 2. tv.
DK-4200 Slagelse

Telefon: + 45 43 71 50 50
Telephone:
Telefax: + 45 43 71 72 14
Fax:

CVR.no.: 85 55 11 16
Stiftet: 22. december 1978
Established: 22 December 1978
Hjemstedskommune: Slagelse
Registered office:
Regnskabsår: 1. januar - 31. december
Financial year: 1 January - 31 December

Bestyrelse:

Supervisory board:

Wolfgang Rempe (formand/chairman)
Karl Mathias Braun
Manfred Mertens

Direktion:

Executive board:

Jesper Wienmann Hansen

Revisor:

Auditors:

Ernst & Young
Godkendt Revisionspartnerselskab
Havnegade 33
6700 Esbjerg

Generalforsamling

General meeting

Ordinær generalforsamling afholdes den 27. april 2016 på selskabets adresse.
The annual general meeting of shareholders is held on 27 April 2016 at the company's adress.



Ledelsesberetning Managements review

Beretning

Managements review

Virksomhedens hovedaktivitet

I overensstemmelse med vedtægternes formål består selskabets hovedaktivitet i at drive handels- og agenturvirksomhed inden for metalindustrien.

Udviklingen i virksomhedens aktiviteter og

Resultatopgørelsen for 2015 udviser et resultat på 453 tkr. Egenkapital udgør pr. 31. december 2015 3.914 tkr.

Ledelsen betegner årets resultat som tilfredsstillende og i overensstemmelse med det forventede. Ledelsen forventer ligeledes et overskud i 2016.

Efterfølgende begivenheder

Der er fra balancedagen og frem til dags dato ikke indtrådt forhold, som ændrer vurderingen af årsrapporten.

Principal activities of the company

In accordance with the purpose of the company's articles of association, the company's primary activity is trading and agency operations within the metal industry.

Development in activities and financial

The income statement for 2015 shows a profit of DKK'000 453. At 31 December 2015 equity amounts to DKK'000 3.914.

Management considers the result for the year satisfactory and in accordance with the expected result. Management expects a profit in 2016.

Subsequent events

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual



Årsregnskab 1. januar - 31. december

Financial statements for the period 1 January - 31 December

Anvendt regnskabspraksis

Accounting policies

Årsrapporten for Hydro Aluminium Rolled Products Denmark A/S for 2015 er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for klasse B-virksomheder.

Årsregnskabet er aflagt efter samme regnskabspraksis som sidste år.

The annual report of Hydro Aluminium Rolled Products Denmark A/S for 2015 has been prepared in accordance with the provisions applying to reporting class B enterprises under the Danish Financial Statements Act.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Generelt om indregning og måling

Aktiver indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil tilflyde selskabet, og aktivets værdi kan måles pålideligt.

Forpligtelser indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil fragå selskabet, og forpligtelsens værdi kan måles pålideligt.

Ved første indregning måles aktiver og forpligtelser til kostpris. Efterfølgende måles aktiver og forpligtelser som beskrevet for hver enkelt regnskabspost nedenfor.

Ved indregning og måling tages hensyn til gevinster, tab og risici, der fremkommer, inden årsrapporten aflægges, og som be- eller afkræfter forhold, der eksisterede på balancedagen.

Recognition and measurement

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 reliably measured.

Liabilities are recognised in the balance sheet when an outflow of economic benefits is probable and when the value of the liability can be reliably measured.

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

In recognising and measuring assets and liabilities, any gains, losses and risks occurring prior to the presentation of the annual report that evidence conditions existing at the balance sheet date are taken into account.



Årsregnskab 1. januar - 31. december

Financial statements for the period 1 January - 31 December

Anvendt regnskabspraksis

Accounting policies

Indtægter indregnes i resultatopgørelsen i takt med, at de indtjenes, herunder indregnes værdireguleringer af finansielle aktiver og forpligtelser, der måles til dagsværdi eller amortiseret kostpris. Endvidere indregnes omkostninger, der er afholdt for at opnå årets indtjening, herunder afskrivninger, nedskrivninger og hensatte forpligtelser samt tilbageførsler som følge af ændrede regnskabsmæssige skøn af beløb, der tidligere har været indregnet i resultatopgørelsen.

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities measured at fair value or amortised cost. Equally, costs incurred to generate the year's earnings are recognised, including depreciation, amortisation, impairment and provisions as well as reversals as a result of changes in accounting estimates of amounts which were previously recognised in the income statement.

Omregning af fremmed valuta

Transaktioner i fremmed valuta omregnes ved første indregning til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på betalingsdagen, indregnes i resultatopgørelsen som en finansiell post.

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates 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.

Tilgodehavender, gæld og andre monetære poster i fremmed valuta omregnes til balancedagens valutakurs. Forskellen mellem balancedagens kurs og kursen på tidspunktet for tilgodehavendets eller gældsforpligtelsens opståen eller indregning i seneste årsregnskab indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.



Årsregnskab 1. januar - 31. december

Financial statements for the period 1 January - 31 December

Anvendt regnskabspraksis

Accounting policies

Resultatopgørelsen

Income statement

Nettoomsætning

Indtægter fra provision indregnes i resultatopgørelsen på faktureringsstidspunktet.

Andre eksterne omkostninger

Andre eksterne omkostninger omfatter omkostninger til salg, reklame, administration og lokaler.

Personaleomkostninger

Personaleomkostninger omfatter løn og gager samt sociale omkostninger, pensioner m.v. til selskabets personale.

Finansielle indtægter og omkostninger

Finansielle indtægter og omkostninger indeholder renter, kursgevinster og -tab gæld og transaktioner i fremmed valuta og forpligtelser samt tillæg og godtgørelser under acontoskatteordningen m.v.

Skat af årets resultat

Årets skat, som består af årets aktuelle skat og forskydning i udskudt skat, indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og direkte i egenkapitalen med den del, der kan henføres til bevægelser direkte i egenkapitalen.

Revenue

Income from commission is recognised in the income statement when invoiced.

Other external expenses

Other external expenses comprise expenses for sale, marketing, administration and premises.

Staff costs

Staff costs comprise salaries and wages as well as social security costs, pension contributions etc. for the company's staff.

Financial income and expenses

Financial income and expenses comprise interest income and expense, gains and losses payables and transactions denominated in foreign currencies and liabilities as well as surcharges and refunds under the on-account tax scheme, etc.

Tax on profit/loss from ordinary activities

Tax for the year comprises current tax for the year and changes in deferred tax. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.



Årsregnskab 1. januar - 31. december

Financial statements for the period 1 January - 31 December

Anvendt regnskabspraksis

Accounting policies

Balancen

Balance sheet

Materielle anlægsaktiver

Driftsmateriel og inventar måles til kostpris med fradrag af akkumulerede af- og nedskrivninger.

Kostprisen omfatter anskaffelsesprisen og omkostninger direkte tilknyttet anskaffelsen indtil det tidspunkt, hvor aktivet er klar til brug.

Afskrivningsgrundlaget, der opgøres som kostprisen med fradrag af eventuel restværdi, afskrives lineært over den forventede brugstid, baseret på følgende vurdering af aktivernes forventede brugstider:

Driftsmateriel og inventar: 3-5 år.

Fortjeneste og tab ved salg af materielle anlægsaktiver opgøres som forskellen mellem salgsprisen med fradrag af salgsomkostninger og den regnskabsmæssige værdi på salgstidspunktet. Fortjeneste eller tab indregnes i resultatopgørelsen under andre driftsindtægter henholdsvis andre driftsomkostninger.

Tilgodehavender

Tilgodehavender måles til amortiseret kostpris. Der nedskrives til imødegåelse af tab efter en individuel vurdering.

Periodeafgrænsningsposter

Periodeafgrænsningsposter indregnet under aktiver omfatter forudbetalte omkostninger vedrørende efterfølgende regnskabsår.

Property, plant and equipment

Fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

The basis of depreciation, which is calculated as cost less any residual value, is depreciated on a straight-line basis over the expected useful life. The expected useful lives are as follows:

Fixtures and fittings, tools and equipment: 3-5 years.

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the selling price less selling costs and the carrying amount at the date of disposal. The gains or losses are recognised in the income statement as other operating income or other operating costs, respectively.

Receivables

Receivables are measured at amortised cost. Provisions are made for bad debts on an individual basis.

Prepayments

Prepayments recognised under 'Assets' comprise prepaid expenses regarding subsequent financial reporting years.



Årsregnskab 1. januar - 31. december

Financial statements for the period 1 January - 31 December

Anvendt regnskabspraksis

Accounting policies

Egenkapital - udbytte

Foreslået udbytte indregnes som en forpligtelse på tidspunktet for vedtagelse på den ordinære generalforsamling (deklareringstidspunktet). Udbytte, som forventes udbetalt for året, vises som en særskilt post under egenkapitalen.

Equity - dividends

Proposed dividends are recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

Gældsforpligtelser

Øvrige gældsforpligtelser måles til nettorealiseringsværdi.

Liabilities other than provisions

Other liabilities are measured at net realisable value.

Selskabsskat og udskudt skat

Aktuelle skatteforpligtelser og tilgodehavende aktuel skat indregnes i balancen som beregnet skat af årets skattepligtige indkomst, reguleret for skat af tidligere års skattepligtige indkomster og for betalte acontoskatter.

Corporation tax and deferred tax

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

Udskudt skat måles efter den balanceorienterede gælds metode af alle midlertidige forskelle mellem regnskabsmæssig og skattemæssig værdi af aktiver og forpligtelser.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities.

Udskudte skatteaktiver, herunder skatteværdien af fremførselsberettigede skattemæssige underskud, indregnes med den værdi, hvortil de forventes at blive anvendt, enten ved udligning i skat af fremtidig indtjening eller ved modregning i udskudte skatteforpligtelser inden for samme juridiske skatteenhed og jurisdiktion.

Deferred tax assets, including the tax value of tax loss carry forwards, are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity and jurisdiction.



Årsregnskab 1. januar - 31. december

Financial statements for the period 1 January - 31 December

Resultatopgørelse

Income statement

	Note	2015	2014
Nettoomsætning			
Revenue		2.897.837	2.816.002
Andre eksterne omkostninger			
Other external expenses		-638.713	-670.900
Bruttofortjeneste		2.259.124	2.145.102
Gross margin			
Personaleomkostninger			
Staff costs	1	-1.651.656	-1.617.331
Resultat af primær drift		607.468	527.771
Operation profit			
Finansielle indtægter			
Financial income	2	39	29
Finansielle omkostninger			
Financial expenses	3	-12.132	-11.215
Resultat før skat		595.375	516.585
Profit before tax			
Skat af årets resultat			
Tax on the profit for the year	4	-142.431	-128.993
Årets resultat		452.944	387.592
Profit for the year			
Forslag til resultatdisponering			
Proposed profit appropriation			
Foreslået udbytte			
Proposed dividends		0	0
Overført resultat			
Retained earnings		452.944	387.592
		452.944	387.592



Årsregnskab 1. januar - 31. december

Financial statements for the period 1 January - 31 December

Balance

Balance sheet

	Note	2015	2014
AKTIVER			
ASSETS			
Anlægsaktiver			
Non-current assets			
Materielle anlægsaktiver			
Property, plant and equipment	5		
Driftsmateriel og inventar			
Fixtures and fittings, tools and equipment		0	0
		0	0
Finansielle anlægsaktiver			
Investments			
Udskudte skatteaktiver			
Deferred tax assets		0	2.591
Deposita			
Deposits		33.100	33.100
		33.100	35.691
Anlægsaktiver i alt			
Total non-current assets		33.100	35.691
Omsætningsaktiver			
Current assets			
Tilgodehavender			
Receivables			
Tilgodehavender hos tilknyttede virksomheder			
Receivables from group enterprises		4.449.204	3.949.154
Andre tilgodehavender			
Other receivables		6.019	3.930
Periodeafgrænsningsposter			
Prepayments		0	19.250
		4.455.223	3.972.334
Likvide beholdninger			
Cash at bank and in hand		3.652	1.668
Omsætningsaktiver i alt			
Total current assets		4.458.875	3.974.002
AKTIVER I ALT			
TOTAL ASSETS		4.491.975	4.009.693



Årsregnskab 1. januar - 31. december

Financial statements for the period 1 January - 31 December

Balance

Balance sheet

	Note	2015	2014
PASSIVER			
EQUITY AND LIABILITIES			
Egenkapital			
Equity			
Aktiekapital			
Share capital		1.000.000	1.000.000
Overført resultat			
Retained earnings		2.913.714	2.460.770
Egenkapital i alt			
Total equity		<u>3.913.714</u>	<u>3.460.770</u>
Gældsforpligtelser			
Liabilities other than provisions			
Kortfristede gældsforpligtelser			
Current liabilities other than provisions			
Leverandørgæld			
Trade payables		272	9.813
Gæld til tilknyttede virksomheder			
Debt to group enterprises		0	5.444
Selskabsskat			
Income tax		131.648	127.330
Anden gæld			
Other payables		446.341	406.336
Kortfristede gældsforpligtelser i alt			
Total liabilities other than provisions		<u>578.261</u>	<u>548.923</u>
PASSIVER I ALT			
TOTAL EQUITY AND LIABILITIES		<u>4.491.975</u>	<u>4.009.693</u>
Kontraktlige forpligtelser og eventualposter mv.	6		
Contractual obligations and contingencies, etc.			
Pantsætninger og sikkerhedsstillelser	7		
Mortgages and collateral			
Nærtstående parter	8		
Related party disclosures			



Årsregnskab 1. januar - 31. december

Financial statements for the period 1 January - 31 December

Egenkapitalopgørelse

Statement of changes in equity

	Aktie- kapital	Overført resultat Retained earnings	I alt Total
	Share capital		Total
Egenkapital 1. januar 2015 Equity at 1 January 2015	1.000.000	2.460.770	3.460.770
Overført jf. resultatdisponeringen Transferred, cf. profit appropriation		452.944	452.944
Egenkapital 31. december 2015 Equity at 31 December 2015	1.000.000	2.913.714	3.913.714

Aktiekapitalen består af 10 aktier a 100.000 kr. Ingen aktier er tillagt særlige rettigheder.

Aktiekapitalen er uændret i de seneste 5 regnskabsår.

The share capital comprises 10 shares of DKK 100.000 each. All shares rank equally. The share capital has remained unchanged for the last 5 years.



Årsregnskab 1. januar - 31. december

Financial statements for the period 1 January - 31 December

Noter

Notes to the financial statements

	2015	2014
1 Personaleomkostninger		
Staff costs		
Lønninger og gager		
Wages and salaries	1.420.985	1.378.816
Pensioner		
Pensions	193.822	200.801
Andre omkostninger til social sikring		
Other social security costs	36.849	37.714
	<u>1.651.656</u>	<u>1.617.331</u>
2 Finansielle indtægter		
Financial income		
Andre finansielle indtægter		
Other financial income	7	0
Finansielle indtægter fra tilknyttede virksomheder		
Financial income from group enterprises	32	29
	<u>39</u>	<u>29</u>
3 Finansielle omkostninger		
Financial expenses		
Andre finansielle omkostninger		
Other financial expenses	12.131	9.705
Finansielle omkostninger til tilknyttede virksomheder		
Financial expenses to group enterprises	1	1.510
	<u>12.132</u>	<u>11.215</u>
4 Skat af årets resultat		
Tax on the profit for the year		
Årets aktuelle skat		
Current tax for the year	139.840	128.195
Årets regulering af udskudt skat		
Deferred tax adjustment for the year	2.591	798
	<u>142.431</u>	<u>128.993</u>

**Årsregnskab 1. januar - 31. december****Financial statements for the period 1 January - 31 December****Noter****Notes to the financial statements****5 Materielle anlægsaktiver**
Property, plant and equipment

	Drifts- materiel og inventar Fixtures and fittings, tools and equip- ment
Kostpris 1. januar 2015 Cost at 1 January 2015	<u>279.420</u>
Kostpris 31. december 2015 Cost at 31 December 2015	<u>279.420</u>
Afskrivninger 1. januar 2015 Depreciation at 1 January 2015	279.420
Årets afskrivninger Depreciation for the year	<u>0</u>
Afskrivninger 31. december 2015 Depreciation at 31 December 2015	<u>279.420</u>
Regnskabsmæssig værdi 31. december 2015 Carrying amount at 31 December 2015	<u><u>0</u></u>

6 Kontraktlige forpligtelser og eventualposter mv.**Contractual obligations and contingencies, etc.**

Virksomheden har indgået huslejekontrakt. Kontrakten er opsigelig med 6 måneders varsel. Den samlede forpligtelse udgør ca. 50 tkr.

The company has entered a tenancy agreement. The agreement is terminable with 6 months of notice. The overall obligation amounts to aprox. DKK'000 50.

Virksomheden har indgået leasingkontrakter på personbiler med restforpligtelse på i alt 79 tkr. Hele forpligtelsen forfalder indenfor fem år.

The company has entered lease agreements on cars with residual liability off DKK'000 79. The entire liability is due within five years.



Årsregnskab 1. januar - 31. december

Financial statements for the period 1 January - 31 December

Noter

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7 Pantsætninger og sikkerhedsstillelser

Mortgages and collateral

Ingen.

None.

8 Nærtstående parter

Related party disclosures

Hydro Aluminium Rolled Products Denmark A/S' nærtstående parter omfatter følgende:

Hydro Aluminium Rolled Products Denmark A/S' related parties comprise the following:

Bestemmende indflydelse

Parties exercising control

Hydro Aluminium Rolled Products GmbH, Tyskland besidder hele aktiekapitalen i selskabet.

Hydro Aluminium Rolled Products GmbH, Germany holds the entire share capital in the Company.

Koncernregnskab

Consolidated financial statements

Hydro Aluminium Rolled Products Denmark A/S indgår i koncernregnskab, der aflægges for Norsk Hydro ASA, Norge. Koncernregnskabet kan rekvireres på www.hydro.com.

The financial statements for Hydro Aluminium Rolled Products Denmark A/S are included in the consolidated financial statements for Norsk Hydro ASA, Norway. The consolidated financial statements are available on the Company's website www.hydro.com.