Deloitte.



MG Ringsted II ApS

Hovedvagtsgade 6, 4. th
1103 København K
CVR No. 43951939

Annual report 23.03.2023 - 31.12.2023

The Annual General Meeting adopted the annual report on 17.06.2024

Ignace De Paepe
Chairman of the General Meeting

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Entity details

Entity

MG Ringsted II ApS
Hovedvagtsgade 6, 4. th
1103 København K

Business Registration No.: 43951939
Registered office: København
Financial year: 23.03.2023 - 31.12.2023

Board of Directors

Anja Tackaert
Anton Van Vlerken
Stacey Smits
Ignace Tytgat

Executive Board

Ignace De Paepe

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of MG Ringsted II ApS for the financial year 23.03.2023 - 31.12.2023.

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 Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 23.03.2023 - 31.12.2023.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 23.03.2023 - 31.12.2023 to be complied with.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 17.06.2024

Executive Board

Ignace De Paepe

Board of Directors

Anja Tackaert

Anton Van Vlerken

Stacey Smits

Ignace Tytgat

Independent auditor's compilation report

To Management of MG Ringsted II ApS

We have compiled the financial statements of MG Ringsted II ApS for the financial year 23.03.2023 - 31.12.2023 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 17.06.2024

Deloitte
Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Jan Larsen
State Authorised Public Accountant
Identification No (MNE) mne16541

Management commentary

Primary activities

The Entity's primary activity is construction of property and related business.

Description of material changes in activities and finances

The result for the year was a loss of 26,125 DKK. The performance for the year is considered satisfactory.

Events after the balance sheet date

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

Income statement for 2023

	Notes	2023 DKK
Gross profit/loss		**(27,622)**
Other financial income	1	64
Other financial expenses	2	(3,967)
Profit/loss before tax		**(31,525)**
Tax on profit/loss for the year	3	5,400
Profit/loss for the year		**(26,125)**
Proposed distribution of profit and loss		
Retained earnings		(26,125)
Proposed distribution of profit and loss		**(26,125)**

Balance sheet at 31.12.2023

Assets

	Notes	2023 DKK
Deferred tax		5,400
Other receivables		175
Receivables		**5,575**
Cash		**134,125**
Current assets		**139,700**
Assets		**139,700**

Equity and liabilities

	Notes	2023 DKK
Contributed capital		50,000
Retained earnings		(26,125)
Equity		**23,875**
Payables to group enterprises		95,825
Other payables		20,000
Current liabilities other than provisions		**115,825**
Liabilities other than provisions		**115,825**
Equity and liabilities		**139,700**
Employees	4	
Contingent liabilities	5	

Statement of changes in equity for 2023

	Contributed capital DKK	Retained earnings DKK	Total DKK
Contributed upon formation	50,000	0	50,000
Profit/loss for the year	0	(26,125)	(26,125)
Equity end of year	**50,000**	**(26,125)**	**23,875**

Notes

1 Other financial income

	2023 DKK
Other interest income	38
Exchange rate adjustments	26
	64

2 Other financial expenses

	2023 DKK
Financial expenses from group enterprises	2,637
Other financial expenses	1,330
	3,967

3 Tax on profit/loss for the year

	2023 DKK
Change in deferred tax	(5,400)
	(5,400)

4 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

5 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where MG Projekter ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses. Property, plant and equipment, intangible assets, inventories and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

Income statement

Gross profit or loss

Gross profit or loss comprises external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for administration etc.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses
Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises.

Tax on profit/loss for the year
Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Receivables
Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Deferred tax
Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Cash
Cash comprises bank deposits.

Other financial liabilities
Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.