Kuben Ejendomsadministration A/S

Bellidavej 20

2500 Valby

CVR No. 13233934

Annual Report 2024

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 30 May 2025

Steen Amstrup
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of Kuben Ejendomsadministration A/S for the financial year 1 January 2024 - 31 December 2024.

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 2024 and of the results of the Company's operations for the financial year 1 January 2024 - 31 December 2024.

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 adopted at the Annual General Meeting.

Valby, 30 May 2025

Executive Board

Steen Amstrup

Board of Directors

Ville Valtteri Rantala Chairman	Kasper Rosted Bygholm	Petri Pellonmaa

Company details

Company	Kuben Ejendomsadministration A/S Bellidavej 20 2500 Valby
CVR No.	13233934
Financial year	1 January 2024 - 31 December 2024
Board of Directors	Ville Valtteri Rantala Kasper Rosted Bygholm Petri Pellonmaa
Executive Board	Steen Amstrup

Management's Review

Description of key activities of the company
As of January 1, 2011, the operational activities of Kuben Ejendomsadministration A/S were transferred to DEAS A/S, where the activities continue under the name DEAS. The company is therefore without any operational activities.

Development in activities and the financial situation
The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of DKK 179.191 and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 4.766.050 and an equity of DKK 4.715.509.

Events occurring after the end of the financial year
After the end of the financial year there have been no events occurring which significantly can affect the company's financial position.

Income Statement

	Note	2024 kr.	2023 kr.
Other financial income	1	229.732	220.176
Profit from ordinary activities before tax		**229.732**	**220.176**
Tax expenses on ordinary activities	2	-50.541	-48.439
Profit		**179.191**	**171.737**
Proposed distribution of results			
Retained earnings		179.191	171.737
Distribution of profit		**179.191**	**171.737**

Balance Sheet as of 31 December

	Note	2024 kr.	2023 kr.
Assets			
Short-term receivables from group enterprises		4.766.050	4.584.757
Receivables		**4.766.050**	**4.584.757**
Current assets		**4.766.050**	**4.584.757**
Assets		**4.766.050**	**4.584.757**
Liabilities and equity			
Contributed capital		2.500.000	2.500.000
Retained earnings		2.215.509	2.036.318
Equity		**4.715.509**	**4.536.318**
Tax payables		50.541	48.439
Short-term liabilities other than provisions		**50.541**	**48.439**
Liabilities other than provisions within the business		**50.541**	**48.439**
Liabilities and equity		**4.766.050**	**4.584.757**
Contingent liabilities	3		

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2024	2.500.000	2.036.318	4.536.318
Profit (loss)	0	179.191	179.191
Equity 31 December 2024	**2.500.000**	**2.215.509**	**4.715.509**

Notes

	2024	2023

1. Other financial income

	2024	2023
Interest group companies	229.732	220.176
	229.732	**220.176**

2. Tax expenses

	2024	2023
Current period tax expenses	50.541	48.439
	50.541	**48.439**

3. Contingent liabilities

With PHM Danmark Aps, company reg. no 42247154 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax. The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends. The jointly taxed enterprises' total known net liability to the Danish tax authorities emerges from the financial statements of the administration company. Any subsequent adjustments of corporate taxes or withholding tax, etc., may result in changes in the company's liabilities.

The company has withdrawn from the joint taxation with the former management company Dane TopCo A/S as of 31. July 2024 and is liable for any tax claims against the other jointly taxed companies until the time of withdrawal from the joint taxation.

Accounting Policies

Reporting Class
The annual report of Kuben Ejendomsadministration A/S for 2024 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.

General information

Basis of recognition and measurement
The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, 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 accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

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

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income statement

Financial income and expenses
Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses.

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).

Accounting Policies

Balance sheet

Receivables
Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Equity
Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

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.