



## **Stoneweg EREIT Danish GP ApS**

Axeltorv 6, 5. th  
1609 København V  
CVR No. 43373447

## **Annual report 2024**

The Annual General Meeting adopted the  
annual report on 24.04.2025

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**Klaus Erik Lambert Larsen**  
Chairman of the General Meeting

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# Entity details

## Entity

Stoneweg EREIT Danish GP ApS

Axeltorv 6, 5. th

1609 København V

Business Registration No.: 43373447

Registered office: København

Financial year: 01.01.2024 - 31.12.2024

## Executive Board

Aleksander Dolapchiev

Klaus Erik Lambert Larsen

Simon Garing

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Executive Board has today considered and approved the annual report of Stoneweg EREIT Danish GP ApS for the financial year 01.01.2024 - 31.12.2024.

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 Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024.

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 01.01.2024 - 31.12.2024 to be complied with.

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

Copenhagen, 24.04.2025

## Executive Board

**Aleksander Dolapchiev**

**Klaus Erik Lambert Larsen**

**Simon Garing**

# Independent auditor's compilation report

## To Management of Stoneweg EREIT Danish GP ApS

We have compiled the financial statements of Stoneweg EREIT Danish GP ApS for the financial year 01.01.2024 - 31.12.2024 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, 24.04.2025

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

### **Tim Kjær-Hansen**

State Authorised Public Accountant  
Identification No (MNE) mne23295

# Management commentary

## Primary activities

Stoneweg EREIT Danish GP ApS' (the « Entity ») purpose is to be a complementary company in limited partnerships and partner companies as well as investment in and development of properties, as well as other business that is in connection with this.

## Development in activities and finances

Loss for the year amounts to DKK 50 thousand. The Entity has limited income based on its nature but despite this bears some costs which is the reason for the small loss.

The Entity is expected to be able to meet its obligations as they come due.

# Income statement for 2024

|                                                  | Notes | 2024<br>DKK     | 2022/23<br>DKK  |
|--------------------------------------------------|-------|-----------------|-----------------|
| Revenue                                          |       | 4,000           | 6,000           |
| Other external expenses                          |       | (75,399)        | (49,902)        |
| <b>Gross profit/loss</b>                         |       | <b>(71,399)</b> | <b>(43,902)</b> |
| Other financial income                           |       | 606             | 233             |
| <b>Profit/loss before tax</b>                    |       | <b>(70,793)</b> | <b>(43,669)</b> |
| Tax on profit/loss for the year                  | 1     | 20,387          | 9,607           |
| <b>Profit/loss for the year</b>                  |       | <b>(50,406)</b> | <b>(34,062)</b> |
| <b>Proposed distribution of profit and loss:</b> |       |                 |                 |
| Retained earnings                                |       | (50,406)        | (34,062)        |
| <b>Proposed distribution of profit and loss</b>  |       | <b>(50,406)</b> | <b>(34,062)</b> |

# Balance sheet at 31.12.2024

Assets

|                       | Notes | 2024<br>DKK   | 2022/23<br>DKK |
|-----------------------|-------|---------------|----------------|
| Trade receivables     |       | 4,000         | 0              |
| Deferred tax          |       | 20,387        | 9,607          |
| <b>Receivables</b>    |       | <b>24,387</b> | <b>9,607</b>   |
| <b>Cash</b>           |       | <b>30,990</b> | <b>35,036</b>  |
| <b>Current assets</b> |       | <b>55,377</b> | <b>44,643</b>  |
| <b>Assets</b>         |       | <b>55,377</b> | <b>44,643</b>  |

**Equity and liabilities**

|                                                  | <b>Notes</b> | <b>2024<br/>DKK</b> | <b>2022/23<br/>DKK</b> |
|--------------------------------------------------|--------------|---------------------|------------------------|
| Contributed capital                              |              | 40,001              | 40,000                 |
| Retained earnings                                |              | 15,376              | (34,062)               |
| <b>Equity</b>                                    |              | <b>55,377</b>       | <b>5,938</b>           |
| Trade payables                                   |              | 0                   | 38,705                 |
| <b>Current liabilities other than provisions</b> |              | <b>0</b>            | <b>38,705</b>          |
| <b>Liabilities other than provisions</b>         |              | <b>0</b>            | <b>38,705</b>          |
| <b>Equity and liabilities</b>                    |              | <b>55,377</b>       | <b>44,643</b>          |
| Employees                                        | 2            |                     |                        |
| Group relations                                  | 3            |                     |                        |

# Statement of changes in equity for 2024

|                           | Contributed<br>capital<br>DKK | Retained<br>earnings<br>DKK | Total<br>DKK  |
|---------------------------|-------------------------------|-----------------------------|---------------|
| Equity beginning of year  | 40,000                        | (34,062)                    | 5,938         |
| Increase of capital       | 1                             | 99,844                      | 99,845        |
| Profit/loss for the year  | 0                             | (50,406)                    | (50,406)      |
| <b>Equity end of year</b> | <b>40,001</b>                 | <b>15,376</b>               | <b>55,377</b> |

# Notes

## 1 Tax on profit/loss for the year

|                        | 2024            | 2022/23        |
|------------------------|-----------------|----------------|
|                        | DKK             | DKK            |
| Change in deferred tax | (20,387)        | (9,607)        |
|                        | <b>(20,387)</b> | <b>(9,607)</b> |

## 2 Employees

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

## 3 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:  
Stoneweg European Real Estate Investment Trust, Singapore, Asia

# 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.

The accounting policies applied to these financial statements are consistent with those applied last year.

## Non-comparability

The accounting periods are not comparable because the previous year was the first year of audit, covering an extended period from 01.07.2022 to 31.12.2023 (18 months).

## 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.

## Income statement

### Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

### Other external expenses

Other external expenses include expenses relating to the Entity's normal activities, including expenses for legal fees and tax services etc.

### Other financial income

Other financial income comprises interest income.

### 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.

## **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 cash in hand and bank deposits.

### **Other financial liabilities**

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