

UNIB Ejendom P/S

Grønlandsvej 187, 7100 Vejle
CVR-nr. 40 14 73 30

Annual Report 2024

1 January - 31 December

The Annual Report has been presented and adopted at the
Company's Annual General Meeting on 3 July 2025

Jesper Øllegaard Nielsen

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Company Details

Company	UNIB Ejendom P/S Grønlandsvej 187 7100 Vejle
	CVR No.: 40 14 73 30
	Established: 28 December 2018
	Municipality: Vejle
	Financial Year: 1 January - 31 December
Board of Directors	Janusz Stanislaw Onyszczuk, chairman Niklas Nyborg Magdalena Sajnaja-Orlicka
Executive Board	Jesper Øllegaard Nielsen
Auditor	BDO Statsautoriseret revisionsaktieselskab Vestre Ringgade 28 8000 Aarhus C

Management's Statement

Today the Board of Directors and Management have discussed and approved the Annual Report of UNIB Ejendom P/S for the financial year 1 January - 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 Company's assets, liabilities and financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

We recommend the Annual Report be approved at the Annual General Meeting.

Vejle, 1 July 2025

Management

Jesper Øllegaard Nielsen

Board of Directors

Janusz Stanislaw Onyszczyk
Chairman

Niklas Nyborg

Magdalena Sajnaja-Orlicka

The Independent Auditor's Report

To the Partners of UNIB Ejendom P/S

Report on extended review of the Financial Statements

Conclusion

We have performed an extended review of the Financial Statements of UNIB Ejendom P/S for the financial year 1 January - 31 December 2024, which comprise income statement, Balance Sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The Financial Statements are prepared under the Danish Financial Statements Act.

Based on the work performed in our opinion, the Financial Statements give a true and fair view of the Company's financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of Financial Statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Extended Review of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's Responsibilities 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 as Management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Extended Review of the Financial Statements

Our responsibility is to express a conclusion on the Financial Statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the Financial Statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the Financial Statements.

The Independent Auditor's Report

Statement on the Management Commentary

Management is responsible for the Management Commentary.

Our conclusion on the Financial Statements does not cover the Management Commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the Financial Statements, our responsibility is to read the Management Commentary and, in doing so, consider whether the Management Commentary is materially inconsistent with the Financial Statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management Commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management Commentary is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management Commentary.

Report on Other Legal and Regulatory Requirements

Violation of the danish VAT legislation

The company has, in breach of the VAT Act, failed to submit VAT returns to the Danish Tax Agency in a timely manner. The management may be held liable for this.

Aarhus, 1 July 2025

BDO Statsautoriseret revisionsaktieselskab
CVR no. 20 22 26 70

Morten K. Veng
State Authorised Public Accountant
MNE no. mne34298

Management Commentary

Principal activities

The principal activities comprise is rental and operation of the company's rental property as well as what the management deems related to this.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the company's financial position.

Income Statement 1 January - 31 December

	Note	2024 DKK	2023 DKK
Gross profit		2.180.608	2.076.974
Depreciation, amortisation and impairment losses		-642.491	-158.401
Operating profit		1.538.117	1.918.573
Other financial income	1	228.314	64.168
Other financial expenses	2	-312.951	-132.886
Profit for the year		1.453.480	1.849.855
Proposed distribution of profit			
Retained earnings		1.453.480	1.849.855
Total		1.453.480	1.849.855

Balance Sheet at 31 December

Assets

	Note	2024 DKK	2023 DKK
Land and buildings		22.734.970	22.247.917
Property, plant and equipment	3	22.734.970	22.247.917
Receivables from Group companies		1.950.000	1.875.000
Financial non-current assets	4	1.950.000	1.875.000
Non-current assets		24.684.970	24.122.917
Receivables from group enterprises		3.762.377	2.362.411
Other receivables		175.978	500
Receivables		3.938.355	2.362.911
Current assets		3.938.355	2.362.911
Assets		28.623.325	26.485.828

Balance Sheet at 31 December

Equity and liabilities

	Note	2024 DKK	2023 DKK
Share capital		400.000	400.000
Retained earnings		20.947.298	19.493.818
Equity		21.347.298	19.893.818
Lease liabilities		4.615.252	3.910.544
Prepayments received from customers		1.500.000	1.500.000
Non-current liabilities	5	6.115.252	5.410.544
Short term lease liabilities		631.255	607.633
Trade payables		24.500	79.619
Debt to Group companies		218.282	179.637
Other liabilities		286.738	314.577
Current liabilities		1.160.775	1.181.466
Liabilities		7.276.027	6.592.010
Equity and liabilities		28.623.325	26.485.828
Charges and securities	6		
Staff costs	7		

Equity

DKK	Share capital	Retained earnings	Total
Equity at 1 January 2024	400.000	19.493.818	19.893.818
Proposed profit allocation		1.453.480	1.453.480
Equity at 31 December 2024	400.000	20.947.298	21.347.298

Notes

	2024 DKK	2023 DKK
1 Other financial income		
Interest income from group enterprises	228.314	64.156
Other interest income	0	12
	228.314	64.168

2 Other financial expenses		
Interest expenses to group enterprises	8.982	6.756
Other interest expenses	303.969	126.130
	312.951	132.886

3 Property, plant and equipment	
DKK	Land and buildings
Cost at 1 January 2024	23.197.907
Additions	1.129.544
Cost at 31 December 2024	24.327.451
Depreciation and impairment losses at 1 January 2024	949.990
Depreciation for the year	642.491
Depreciation and impairment losses at 31 December 2024	1.592.481
Carrying amount at 31 December 2024	22.734.970
Finance lease assets	5.163.631

4 Financial non-current assets	
DKK	Receivables from Group companies
Cost at 1 January 2024	1.875.000
Additions	75.000
Cost at 31 December 2024	1.950.000
Carrying amount at 31 December 2024	1.950.000

Notes

5 | Long-term liabilities

DKK	31/12 2024 total liabilities	Repayment next year	Debt outstanding after 5 years	31/12 2023 total liabilities
Lease liabilities	5.246.507	631.255	1.696.026	4.518.177
Prepayments received from customers	1.500.000	0	1.500.000	1.500.000
	6.746.507	631.255	3.196.026	6.018.177

6 | Charges and securities

The company has issued an owner's mortgage deed in the amount of TDKK 11.000, secured against land and buildings. The mortgage deed has been pledged as security for Unibolt A/S.

	2024	2023
7 Staff costs		
Average number of full time employees	1	1

Accounting Policies

The Annual Report of UNIB Ejendom P/S for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

Income Statement

Net revenue

Rental income and expenses have been accrued to cover the period up to the end of the financial year. Payments charged to cover heating are not included in rental income.

Other external expenses

Other external expenses include administration, accountant, fees etc.

Financial income and expenses

Financial income and expenses include interest income and expenses, Financial income and expenses are recognised in the income statement by the amounts that relate to the financial year.

Tax

As the company is not an independent tax subject, the tax result of the company is included in the company members' total income and assets for the financial year. Income taxes for the year are not recognized in the income statement.

Balance Sheet

Property, plant and equipment

Land and buildings, production plant and machinery, other plant, fixtures and equipment are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

The depreciation base is cost less estimated residual value after end of useful life.

The cost includes the acquisition price and costs incurred directly in connection with the acquisition until the time when the asset is ready to be used. As regards self-manufactured assets, the cost price includes cost of materials, components, subcontractors, direct payroll and indirect production costs.

Straight-line depreciation is provided on the basis of an assessment of the expected useful lives of the assets and their residual value:

	Useful life	Residual value
Buildings	50 years	0-50 %

Profit or loss on disposal of tangible fixed assets is stated as the difference between the sales price less selling costs and the carrying amount at the time of sale. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

Accounting Policies

Lease contracts

Lease contracts relating to tangible fixed assets for which the Company bears all material risks and benefits attached to the ownership (finance lease, see IAS 17) are recognised as assets in the Balance Sheet. The assets are at the initial recognition measured at the lower of cost stated at fair value and the and present value of the future lease payments. The internal interest rate of the lease contract, or alternatively the Company's loan interest, is used as discounting factor when calculating the present value. Finance lease assets are hereafter treated as the Group's and the Company's other similar tangible fixed assets.

The capitalised residual lease liability is recognised in the balance sheet as a liability and the interest portion of the lease payment is recognised in the income statement over the term of the contract.

Financial non-current assets

The portfolio of mortgage deeds includes mortgages that are expected to be held to maturity and are measured at amortised cost.

Impairment of fixed assets

The carrying amount of property, plant and equipment together with fixed assets, which are not measured at fair value, are valued on an annual basis for indications of impairment other than that reflected by amortisation and depreciation.

In the event of impairment indications, an impairment test is made for each asset or group of assets, respectively. If the net realisable value is lower than the carrying amount, the assets are written down to the lower value.

The recoverable amount is calculated at the higher of net selling price and capital value. The capital value is determined as the fair value of the expected net cash flows from the use of the asset or group of assets and the expected net cash flows from sale of the asset or group of assets after the end of its useful life.

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is reduced by impairment losses to meet expected losses.

Write-off is performed to provide for losses when an objective indication has been assessed to have incurred that a receivable or a portfolio of receivables are impaired. If there is an objective indication that an individual receivable is impaired, the write-off is performed at individual level.

Receivables for which there are no objective indication of impairment at individual level are assessed at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' registered office and credit rating in accordance with the Company's policy for credit risk management. The objective indicators, which are applied for portfolios, are determined based on the historical loss experiences.

Write-off is determined as the difference between the carrying amount of receivables and the present value of the expected cash flows, including realisable value of any received collaterals. The effective interest rate is used as discount rate for the single receivable or portfolio.

Tax payable and deferred tax

As the entity is not an independent tax subject, the taxable result of the entity is included in the owner's total income and assets for the financial year. The income taxes for the year are not recognised in the Income Statement.

Liabilities

Amortised cost for short-term liabilities usually corresponds to the nominal value.