
NREP Co-investment Nordhavn K/S

CVR-no.: 41128143

Southamptongade 4
2150 Nordhavn

Annual report
1 January 2023 - 31 December 2023

**The annual report has been presented and
approved on the company's general meeting
the**

26/06/2024

Dorte Clement
Chairman of general meeting

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**Reporting
company**

NREP Co-investment Nordhavn K/S

Southamptongade 4
2150 Nordhavn

CVR-no.: 41128143

Reporting
period: 01/01/2023 - 31/12/2023

Statement by Management

The Executive Board has today considered and adopted the Financial Statements of NREP Co-investment Nordhavn K/S for the financial year 1 January - 31 December 2023. The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2023 of the Limited Partnership and of the results of the Limited Partnership operations for 2023.

We recommend that the Financial Statements be adopted at the Annual General Meeting.

Management considers the conditions for opting out of audit to be met.

Nordhavn, the 26/06/2024

Management

Thomas Ebbe Riise-Jakobsen
Director

Rune Højby Kock
Director

Mads Birkedahl Dehlbæk
Director

Rasmus Nørgaard
Director

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B. There have been options of certain rules in reporting class C. The Financial Statements for 2023 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, 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 flow 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 will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Income statement

Other external expenses

Other external expenses comprise expenses for office expenses, etc. Gross loss With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of other external expenses. Financial income and expenses Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Balance sheet**Fixed asset investments**

Investments which are not traded in an active market are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.

Income statement 1 Jan 2023 - 31 Dec 2023

	Disclosure	2023 DKK	2022 DKK
Gross profit (loss)		103,809	-273,308
Other finance expenses	1	-6,435	-6,781
Profit (loss) from ordinary activities before tax		97,374	-280,089
Profit (loss)		97,374	-280,089
Proposed distribution of results			
Proposed distribution of profit (loss)		97,374	-280,089

Balance sheet 31 December 2023

Assets

	Disclosure	2023 DKK	2022 DKK
Other investments		11,255,836	11,255,836
Investments	2	11,255,836	11,255,836
Total non-current assets		11,255,836	11,255,836
Receivables from associates		110,000	0
Receivables		110,000	0
Cash and cash equivalents		33,739	319,608
Current assets		143,739	319,608
TOTAL ASSETS		11,399,575	11,575,444

Balance sheet 31 December 2023

Liabilities and equity

	Disclosure	2023	2022
		DKK	DKK
Contributed capital		12,000,000	12,000,000
Retained earnings		-622,783	-720,157
Total equity		11,377,217	11,279,843
Trade payables		22,358	295,601
Short-term liabilities other than provisions, gross		22,358	295,601
Liabilities other than provisions, gross		22,358	295,601
LIABILITIES AND EQUITY, GROSS		11,399,575	11,575,444

Statement of changes in equity 1 Jan 2023 - 31 Dec 2023

	Contributed capital	Retained earnings	Total
	DKK	DKK	DKK
Equity, beginning balance	12,000,000	-720,157	11,279,843
Profit (Loss)		97,374	97,374
Equity, ending balance	12,000,000	-622,783	11,377,217

Disclosures

1. Other finance expenses

	2023	2022
	DKK	DKK
Other financial expenses	6,030	6,471
Exchange adjustments, expenses	405	310
Total	<u>6,435</u>	<u>6,781</u>

2. Investments

	Other Investments
	DKK
Cost at 1 january	11,255,836
Additions for the year	0
Cost at 31 december	11,255,836
Carrying amount at 31 December	<u>11,255,836</u>

3. Additional information about activities

The key activity of the company is directly or indirectly through ownership of investments, companies or other legal entities or joint ventures to conduct investment activity and/or own and operate real estate.

4. Disclosure of ownership

Ownership

Included in the consolidated financial statements of:
Urban Partners A/S, Southamptongade 4, 2150 Nordhavn, Reg. number 29168709.

5. Information on average number of employees

	2023
Average number of employees	0

The company has no employees and the management does not receive remuneration.