
Maersk Tankers LR2 General Partner A/S

CVR-no.: 36998164

Holmbladsgade 133
2300 København S

Annual report
1 January 2022 - 31 December 2022

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

16/06/2023

**Anette Ryde
Chairman of general meeting**

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company**

Maersk Tankers LR2 General Partner A/S

Holmbladsgade 133

2300 København S

CVR-no.: 36998164

Reporting
period: 01/01/2022 - 31/12/2022

Statement by Management

Management has today considered and approved the annual report for the financial year 01 January 2022 - 31 December 2022 for Maersk Tankers LR2 General Partners A/S.

The annual report is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

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

Copenhagen, the 16/06/2023

Management

Anette Ryde

Board of directors

Morten Mosegaard Christensen

Peter Herbild

Anette Ryde

Management's Review

Maersk Tankers LR2 General Partners A/S is a 100% owned subsidiary of Maersk Tankers A/S.

The Company's objective is to operate as a commercial management company in the shipping industry.

The Company has deselected audit for the Financial year 2022 and declared that the terms for deselection audit is fulfilled.

Activities for the year

Result for the year was t.USD-4 (2021: t.USD -6), the result is at an expected level.

Events after balance sheet date

No events have occurred after 31 December 2022 which may significantly affect the financial year 2022.

Expected development in 2023

The 2023 result is expected to be in line with 2022.

Statement by the Management on the Annual Report

The Annual Report has been presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements provide a true and fair view of the Company's assets, liabilities and equity, financial position at 31 December 2022 and results of the Company's activities in the accounting period 1 January - 31 December 2022.

The Company has deselected audit for the Financial year 2021 and declared that the terms for deselection audit is fulfilled.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

The Financial Statements for Maersk Tankers LR2 General Partners A/S for the financial year 1 January - 31 December 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act regarding class B companies.

The accounting policies are unchanged compared to last year.

The Financial Statements for the financial year 1 January - 31 December 2022 is presented in USD.

Recognition and measurement

Income is recognised in the income statement as earned. All expenses are recognised in the income statement. Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the Company and when the value of the asset can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that the future economic benefits will flow out of the Company and when the measurement of the value of the liability is reliable. On initial recognition, assets and liabilities are recognised at cost. Subsequently, assets and liabilities are measured as described below for each item.

Foreign Currency Translation

USD is used as presentation currency and functional currency as the majority of the Company's transactions are in USD. Transactions in currencies other than the functional currency are translated to the exchange rate on the date of transaction. Monetary items in foreign currency not settled by the balance sheet date are translated to the exchange rate on the balance sheet date. Foreign exchange gains and losses are included in the income statement as financial income and expenses.

On 31 December 2022, the exchange rate was DKK/USD 6,9672 (31 December 2021: DKK/USD 6,566).

Income Statement

Gross profit

Gross profit includes net revenue and other external costs. Revenue comprises income from commercial management. Revenue comprises the fair value of the consideration received or receivable for the management service delivered. Revenue is shown net of value added tax and rebates. Commercial management income is recognised upon delivery of the service in accordance with the management agreement entered into. The net result is successively distributed to the participants of the company by way of management fee. Other external expenses comprise expenses for administration, etc.

Net financials

Financial income and financial expenses are recognised in the income statement with the amounts related to the financial year. Financial income and financial expenses include interest receivable and payable and exchange gains and losses on transactions denominated in foreign currencies, etc.

Tax

The tax liability lies with the Participant and accordingly, the responsibility for paying taxes on income from the company lies with the Participant. Thus, no tax expenses will be recognised in the Financial Statements for the company.

Balance Sheet

Receivables

Receivables are measured at amortized cost. Provision is made for bad debts.

Liabilities other than provisions

Financial liabilities include trade payables, payables to associated companies and other payables are recognized initially at cost equal to the proceeds received, net of transaction costs incurred. In subsequent periods, the financial liabilities are carried at amortized cost. Other liabilities are measured at net realizable value.

Income statement 1 Jan 2022 - 31 Dec 2022

	Disclosure	2022	2021
		USD	USD
Revenue		0	0
External expenses		0	0
Gross Result		0	0
Employee expense		0	0
Wages and salaries			0
Post-employment benefit expense			0
Social security contributions			0
Other employee expense			0
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		0	0
Profit (loss) from ordinary operating activities		0	0
Income from other investments and receivables that are fixed assets		0	0
Other finance income		0	-5,746
Impairment of financial assets		0	0
Other finance expenses		-3,796	0
Profit (loss) from ordinary activities before tax		-3,796	-5,746
Tax expense		0	-749
Profit (loss)		-3,796	-6,495
Proposed distribution of results			
Proposed dividend recognised in equity		0	0
Reserve for net revaluation according to equity method		0	0
Retained earnings		-3,796	-6,495
Proposed distribution of profit (loss)		-3,796	-6,495

Balance sheet 31 December 2022

Assets

	Disclosure	2022	2021
		USD	USD
Goodwill		0	0
Intangible assets		0	0
Land and buildings		0	0
Plant and machinery		0	0
Fixtures, fittings, tools and equipment		0	0
Right of use assets		0	0
Property, plant and equipment		0	0
Investments in group enterprises		0	0
Investments in associates		0	0
Participating interests		0	0
Other investments		0	0
Contract assets		0	0
Investments		0	0
Total non-current assets		0	0
Raw materials and consumables		0	0
Manufactured goods and goods for resale		0	0
Inventories		0	0
Trade receivables		0	0
Contract work in progress		0	0
Receivables from group enterprises		65,467	69,263
Receivables from associates		0	0
Receivables from participating interests		0	0
Tax receivables		1,886	1,886
Receivables from vat and duties		0	0
Other receivables		0	0
Contract assets		0	0
Receivables		67,353	71,149
Other investments		0	0
Investments		0	0
Cash and cash equivalents		0	0
Current assets		67,353	71,149
TOTAL ASSETS		67,353	71,149

Balance sheet 31 December 2022

Liabilities and equity

	Disclosure	2022	2021
		USD	USD
Contributed capital		74,925	74,925
Other reserves		0	0
Retained earnings		-9,246	-5,450
Proposed dividend		0	0
Total equity		65,679	69,475
Provisions for deferred tax		0	0
Provisions, gross		0	0
Mortgage debt		0	0
Debt to banks		0	0
Tax payables		0	0
Contract liabilities		0	0
Long-term liabilities other than provisions, gross		0	0
Mortgage debt		0	0
Debt to banks		925	925
Trade payables		0	0
Payables to group enterprises		0	0
Payables to associates		0	0
Payables to participating interests		0	0
Tax payables		749	749
Payables to vat and duties		0	0
Other payables, including tax payables, liabilities other than provisions		0	0
Proposed dividend for report period		0	0
Contract liabilities		0	0
Short-term liabilities other than provisions, gross		1,674	1,674
Liabilities other than provisions, gross		1,674	1,674
LIABILITIES AND EQUITY, GROSS		67,353	71,149

Disclosures

1. Information on average number of employees

	2022
Average number of employees	0
The company has no employees	