

# AG Developers ApS

c/o Maskinfabrikken Cormall A/S, 6400 Sønderborg

CVR-nr./CVR no. 29 77 46 76



## Årsrapport 2013 *Annual report 2013*

Årsrapporten er fremlagt og godkendt på selskabets ordinære generalforsamling

den \_\_\_\_\_ 9. juli \_\_\_\_\_ 20 14 \_\_\_\_\_

\_\_\_\_\_  
David D. Sweere

*dirigent*



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## **Ledelsespåtegning** *Statement by the Executive Board*

Direktionen har dags dato behandlet og godkendt årsrapporten for regnskabsåret 1. januar - 31. december 2013 for AG Developers ApS.

Årsrapporten er aflagt i overensstemmelse med årsregnskabsloven.

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2013 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2013.

Det er endvidere vores opfattelse, at ledelsesberetningen indeholder en retvisende redegørelse for de forhold, beretningen omhandler.

Årsrapporten indstilles til generalforsamlingens godkendelse.

*The Executive Board has today discussed and approved the annual report of AG Developers ApS for the financial year 1 January - 31 December 2013.*

*The annual report has been prepared in accordance with the Danish Financial Statements Act.*

*It is our opinion that the financial statements give a true and fair view of the Company's financial position at 31 December 2013 and of the results of the Company's operations for the financial year 1 January - 31 December 2013.*

*Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.*

*We recommend that the annual report be approved at the annual general meeting.*

Sønderborg, den 8. juli 2014

*Sønderborg, 8 July 2014*

Direktion:

*Executive Board:*

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David D. Sweere

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Tamara Y. Sweere

## Den uafhængige revisors erklæringer *Independent auditors' report*

Til kapitalejerne i AG Developers ApS  
*To the shareholders of AG Developers ApS*

### Påtegning på årsregnskabet *Independent auditors' report on the financial statements*

Vi er valgt med henblik på at revidere årsregnskabet for AG Developers ApS for regnskabsåret 1. januar - 31. december 2013. Årsregnskabet omfatter anvendt regnskabspraksis, resultatopgørelse, balance og noter. Årsregnskabet udarbejdes efter årsregnskabsloven.

*We have been appointed auditors with the objective of auditing the financial statements of AG Developers ApS for the financial year 1 January - 31 December 2013. The financial statements comprise accounting policies, income statement, balance sheet and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.*

### Ledelsens ansvar for årsregnskabet *Management's responsibility for the financial statements*

Ledelsen har ansvaret for udarbejdelsen af et årsregnskab, der giver et retvisende billede i overensstemmelse med årsregnskabsloven. Ledelsen har endvidere ansvaret for den interne kontrol, som ledelsen anser nødvendig for at udarbejde et årsregnskab uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl.

*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 that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.*

### Revisors ansvar *Auditors' responsibility*

Vores ansvar er at udtrykke en konklusion om dette regnskab på grundlag af udførelsen af en revision i overensstemmelse med internationale standarder om revision og yderligere krav ifølge dansk revisorlovgivning. På grund af det forhold, der er beskrevet i grundlag for manglende konklusion, har vi imidlertid ikke været i stand til at opnå tilstrækkeligt og egnet revisionsbevis, der kan danne grundlag for en konklusion.

*Our responsibility is to express an opinion on the financial statements based on conducting the audit in accordance with International Standards on Auditing and additional requirements in accordance with Danish audit regulation. Because of the matter described in the basis for disclaimer of opinion paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.*

### Forbehold *Qualification*

#### Grundlag for manglende konklusion *Basis for disclaimer of opinion*

Selskabet ejer igennem flere holdingselskaber andele i associerede virksomheder, der driver landbrug i Ukraine. Disse investeringer er indregnet med 21.163 tkr. i selskabets balance, hvilket er mere end 99 % af selskabets nettoaktiver pr. 31. december. Koncernregnskabet for landbrugsdriften i Ukraine er færdiggjort, ud fra hvilket ledelsen har fastholdt værdien af datterselskabsaktierne. Som følge af urolighederne i Ukraine er årsrapporterne for selskabets dattervirksomheder ikke færdiggjorte, hvorfor det ikke har været muligt at indhente tilstrækkelig dokumentation for fuldstændigheden af den aktivitet og de investeringer som måtte have været foretaget i disse datterselskaber. Som følge af dette forhold har vi ikke været i stand til at fastlægge, om eventuelle justeringer kunne være anset for nødvendige.

*Through several holding companies the company possesses shares in associated companies within farming business in the Ukraine. These investments are recognized in the balance sheet by 21,163,000 DKK, which is more than 99 % of the company's net assets as at 31 December 2013. The consolidated financial statements for*

## **Den uafhængige revisors erklæringer** ***Independent auditors' report***

*farming businesses in the Ukraine have been completed, based on which management retained the value of the shares. In consequence of the instability in the Ukraine the financial statements for subsidiaries have not been completed, therefore it has not been possible to obtain sufficient documentation for the completeness of the activities and investments that may have taken place in those subsidiaries. Consequently, we were unable to determine whether any adjustments would have been necessary.*

### ***Manglende konklusion*** ***Disclaimer of opinion***

På grund af betydeligheden af det forhold, der er beskrevet i grundlaget for manglende konklusion, har vi ikke været i stand til at opnå tilstrækkeligt og egnet revisionsbevis, der kan danne grundlag for en konklusion. Vi udtrykker derfor ingen konklusion om årsregnskabet

*Because of the significance of the matters described in the basis for disclaimer of opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.*

### **Udtalelse om ledelsesberetningen** ***Statement on the Management's review***

Vi har i henhold til årsregnskabsloven gennemlæst ledelsesberetningen. Vi har ikke foretaget yderligere handlinger i tillæg til den udførte revision af årsregnskabet. Det er på denne baggrund vores opfattelse, at oplysningerne i ledelsesberetningen er i overensstemmelse med årsregnskabet.

*Pursuant to the Danish Financial Statements Act, we have read the Management's review. We have not performed any other procedures in addition to the audit of the financial statements. On this basis, it is our opinion that the information provided in the Management's review is consistent with the financial statements.*

Horsens, den 8. juli 2014

*Horsens, 8 July 2014*

**Ernst & Young**

Godkendt Revisionspartnerselskab

Finn Steinfeldt  
statsaut. revisor  
*State Authorised  
Public Accountant*



## **Ledelsesberetning** *Management's review*

## **Selskabsoplysninger** *Company details*

AG Developers ApS  
c/o Maskinfabrikken Cormall A/S  
Tornholm 3, Ragebøl  
6400 Sønderborg

CVR-nr./CVR no.: 29 77 46 76  
Stiftet/Established: 14. august 2006/14 August 2006  
Hjemstedskommune/  
Registered office: Sønderborg/  
Regnskabsår/Financial year: 1. januar - 31. december/1 January - 31 December

## **Direktion** *Executive Board*

David D. Sweere, adm. direktør  
Tamara Y. Sweere

## **Revision** *Auditors*

Ernst & Young  
Godkendt Revisionspartnerselskab  
Holmboes Allé 12  
8700 Horsens

## **Generalforsamling** *Annual general meeting*

Ordinær generalforsamling afholdes 9. juli 2014 på selskabets adresse.

*The annual general meeting is to be held on 9 July 2014 at the company's address.*

## **Ledelsesberetning** *Management's review*

### **Beretning** *Operating review*

#### **Virksomhedens hovedaktivitet** *Principal activities of the Company*

Selskabets hovedaktivitet er investering i datterselskabs landbrugsdrift i Ukraine.

*The main objective of the company is investment in its subsidiarys farming business in the Ukraine.*

#### **Særlige risici** *Particular risks*

Koncernregnskabet for de ukrainske landbrugsvirksomheder er aflagt uden forbehold fra revisor. Der foreligger imidlertid ikke regnskaber for de 2 mellemliggende holdingselskaber. Idet disse selskaber ikke har anden aktivitet end at eje aktier, anser ledelsen grundlaget udarbejdelsen af årsregnskabet for 2013 for tilstede.

*The consolidated financial statements for the Ukraine farming businesses have been completed and issued with an unqualified auditors' report with no emphasis of matter on the financial statements and a statement with no comments on the Management's review. However, no financial statements are available for the two intermediary holding companies. As these companies have no other activity than holding shares, the management consider the basis for preparation of the financial statements for 2013 for present.*

#### **Markedsrisici** *Market risk*

Markedsrisici er risikoen for at ændringer i markedspriser, så som vekselkurser for fremmed valuta, renter og aktierkurser vil influere på indtægter eller værdien af beholdningen af finansielle instrumenter. Formålet med at kontrollere markedsrisiciene er at styre og kontrollere risiko afdækningen indenfor acceptable parametre, samtidig med at udbyttet optimeres.

*Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.*

#### **Valutarisici** *Foreign currency risk*

De Ukrainske driftsselskaber pådrager sig en valutarisiko ved transaktioner som er domineret af anden valuta end Ukrainske Hryvnia. De risikofyldte valuer er især US Dollar and Euro.

Ukrainsk lovgivning begrænser Ukrainske selskabers muligheder for kurssikring, hvorfor koncernen ikke har truffet forholdsregler mod tab som følge af fremtidige kursændringer. Priserne for en stor del af koncernens varer er i hovedsagen linket op til US Dollars, hvilket reduceret valutarisikoen for US Dollar.

*The Ukrainian operating companies incur foreign currency risk on transactions that are denominated in currencies other than Ukrainian Hryvnia. The currencies giving rise to the risk are primarily the US Dollar and Euro.*

*Ukrainian legislation restricts the ability of Ukrainian companies to hedge their exposure to foreign currency risk, and, accordingly, the Group does not hedge its exposure to foreign currency exchange risk. However, prices for large share of the Group's goods are mainly linked to US dollar which reduces the US dollar currency risk.*

## Ledelsesberetning *Management's review*

### Beretning *Operating review*

#### *Renterisici*

##### *Interest rate risk*

Changes in interest rates impact primarily loans and borrowings by changing either their fair value (fixed rate debt) or their future cash flows (variable rate debt). Management does not have a formal policy of determining how much exposure should be to fixed or variable rates. However, at the time of issuing new debt, management uses its judgment to decide whether it believes that a fixed or variable rate would be more favorable to the Group over the expected period until maturity.

*Changes in interest rates impact primarily loans and borrowings by changing either their fair value (fixed rate debt) or their future cash flows (variable rate debt). Management does not have a formal policy of determining how much exposure should be to fixed or variable rates. However, at the time of issuing new debt, management uses its judgment to decide whether it believes that a fixed or variable rate would be more favorable to the Group over the expected period until maturity.*

#### *Ukrainian business environment*

Ukraine's politisk og økonomiske situation er afgørende forværret siden slutningen af november 2013 efter regeringens beslutning om ikke at underskrive associeringsaftalen og den meget omfattende frihandelsaftale med EU. Politisk og social uro kombineret med regionale spændinger har uddybet den igangværende økonomiske krise og har resulteret i udvidelsen af underskuddet på statsbudgettet og formindskelse af Ukraine's nationalbanks valutareserver, og som følge heraf degradering af Ukraine's stats kreditvurdering. I februar 2014, efter devalueringen af den nationale valuta indførte Ukraine's nationalbank visse administrative restriktioner med hensyn til omveksling af valuta og har annonceret en overgang til flydende valutakurs administration. Den sidste beslutning og effekten af den politiske krise er svære at forudsige men kan have yderligere alvorlig indflydelse på Ukraine's økonomi.

Imens ledelsen er af den opfattelse, at den tager tilstrækkelige forholdsregler til at opretholde koncernens forretningsmæssige bæredygtighed under de nuværende omstændigheder, vil en yderligere forringelse af forretningsmiljøet for de ukrainske landbrugsaktiviteter kunne få en negativ effekt på koncernens resultat og finansielle stilling, som på nuværende tidspunkt er uforudsigelig. I koncernregnskabet udtrykkes ledelsens nuværende vurdering af påvirkningen fra Ukraine's forretningsmiljø på koncernens drift og finansielle stilling. Det fremtidige forretningsmiljø kan variere fra ledelsens vurdering.

*Ukraine's political and economic situation significantly deteriorated since the end of November 2013 after the Government's decision not to sign the Association Agreement and the Deep and Comprehensive Free Trade Agreement with the European Union. Political and social unrest combined with rising regional tensions has deepened the ongoing economic crisis and has resulted in the widening of the state budget deficit and the depletion of the National Bank of Ukraine's foreign currency reserves and, as a result, further downgrading of the Ukrainian sovereign debt credit ratings. In February 2014, following the devaluation of the national currency, the National Bank of Ukraine has introduced certain administrative restrictions on currency conversion transactions and has announced a transition to floating foreign exchange rate regime. The final resolution and the effects of political crisis are difficult to predict but it may have further severe effects on the Ukrainian economy.*

*Whilst management believes it is taking appropriate measures to support the sustainability of the Group business in the current circumstances, a further deterioration in the business environment could negatively affect the Group's results and financial position in a manner not currently determinable. The consolidated financial statements of the Ukrainian farming activities reflect management's current assessment of the impact of the Ukrainian business environment on the operations and the financial position of the Group. The future business environment may differ from management's assessment.*

## Årsregnskab 1. januar - 31. december *Financial statements for the period 1 January - 31 December*

### Anvendt regnskabspraksis *Accounting policies*

Årsrapporten for AG Developers ApS for 2013 er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for klasse B-virksomheder.

Årsregnskabet er aflagt efter samme regnskabspraksis som sidste år.

*The annual report of AG Developers ApS for 2013 has been prepared in accordance with the provisions applying to reporting class B enterprises under the Danish Financial Statements Act.*

*The accounting policies used in the preparation of the financial statements are consistent with those of last year.*

### Omregning af fremmed valuta *Foreign currency translation*

Transaktioner i fremmed valuta omregnes ved første indregning til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på betalingsdagen, indregnes i resultatopgørelsen som en finansiel post.

Tilgodehavender, gæld og andre monetære poster i fremmed valuta omregnes til balancedagens valutakurs. Forskellen mellem balancedagens kurs og kursen på tidspunktet for tilgodehavendets eller gældsforpligtelsens opståen eller indregning i seneste årsregnskab indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

*On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.*

*Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.*

### Resultatopgørelse *Income statement*

#### Andre eksterne omkostninger *Other external expenses*

Andre eksterne omkostninger indeholder omkostninger til advokat og revisor samt administration af selskabet.

*Other external expenses comprises of costs to lawyers and auditors plus administration costs.*

#### Finansielle omkostninger *Financial expenses*

Finansielle omkostninger indeholder renter.

*Finacial expenses comprises interests expenses.*

## Årsregnskab 1. januar - 31. december *Financial statements for the period 1 January - 31 December*

### Anvendt regnskabspraksis *Accounting policies*

#### Skat af årets resultat *Tax on loss for the year*

Årets skat, som består af årets aktuelle skat og forskydning i udskudt skat, indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og direkte i egenkapitalen med den del, der kan henføres til bevægelser direkte i egenkapitalen. Den andel af skatten, der indregnes i resultatopgørelsen, som knytter sig til årets ekstraordinære resultat, henføres hertil, mens den resterende del henføres til årets ordinære resultat.

*Tax for the year comprises current tax for the year and changes in deferred tax. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity. The tax expense recognised in the income statement relating to the extraordinary profit/loss for the year is allocated to this item whereas the remaining tax expense is allocated to the profit/loss for the year from ordinary activities.*

### Balance *Balance sheet*

#### Finansielle anlægsaktiver *Investments*

Kapitalandel i associeret virksomhed måles til kostpris. I tilfælde, hvor kostprisen overstiger genindvindingsværdien, nedskrives til denne lavere værdi.

*Investment in associated company is measured at cost. In cases where the cost price exceeds net realisable value, is the investment written down to this value.*

#### Gældsforpligtelser *Liabilities other than provisions*

Gældsforpligtelser måles til nettorealiseringsværdi.

*Liabilities are measured at net realisable value.*



**Årsregnskab 1. januar - 31. december**  
***Financial statements for the period 1 January - 31 December***

**Resultatopgørelse**  
***Income statement***

	Note	2013	2012
Eksterne omkostninger <i>Other external expenses</i>		<u>-49.375</u>	<u>-349.347</u>
<b>Bruttoresultat</b> <b><i>Gross profit</i></b>		<u>-49.375</u>	<u>-349.347</u>
<b>Årets resultat før finansielle poster</b> <b><i>Operating loss</i></b>		-49.375	-349.347
Finansielle omkostninger <i>Financial expenses</i>		<u>-25.680</u>	<u>-24.391</u>
<b>Årets resultat før skat</b> <b><i>Loss from ordinary activities before taxation</i></b>		-75.055	-373.738
Skat af årets resultat <i>Tax on loss for the year</i>	2	<u>0</u>	<u>0</u>
<b>Årets resultat</b> <b><i>Loss for the year</i></b>		<u>-75.055</u>	<u>-373.738</u>

**Foreslag til resultatdisponering**  
***Proposed distribution of loss***

Overført resultat <i>Retained earnings</i>		<u>-75.055</u>	<u>-373.738</u>
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**Årsregnskab 1. januar - 31. december**  
***Financial statements for the period 1 January - 31 December***

**Balance**  
***Balance sheet***

	Note	<u>2013</u>	<u>2012</u>
<b>AKTIVER</b>			
<b>ASSETS</b>			
<b>Anlægsaktiver</b>			
<b><i>Non-current assets</i></b>			
<b>Finansielle anlægsaktiver</b>			
<b><i>Investments</i></b>			
Kapitalandel i associeret virksomhed			
<i>Investment in associated company</i>	3	<u>21.162.789</u>	<u>21.162.789</u>
<b>Anlægsaktiver i alt</b>			
<b><i>Total non-current assets</i></b>		<u>21.162.789</u>	<u>21.162.789</u>
<b>Omsætningsaktiver</b>			
<b><i>Current assets</i></b>			
<b>Likvide beholdninger</b>			
<b><i>Cash at bank and in hand</i></b>		<u>11.179</u>	<u>11.329</u>
<b>AKTIVER I ALT</b>			
<b><i>TOTAL ASSETS</i></b>		<u>21.173.968</u>	<u>21.174.118</u>



Årsregnskab 1. januar - 31. december  
*Financial statements for the period 1 January - 31 December*

**Balance**  
*Balance sheet*

	Note	2013	2012
<b>PASSIVER</b>			
<b><i>EQUITY AND LIABILITIES</i></b>			
<b>Egenkapital</b>			
<b><i>Equity</i></b>	4		
Anpartskapital			
<i>Share capital</i>		500.588	500.588
Overkurs ved emission			
<i>Premium on issued shares</i>		19.395.718	19.470.773
Overført resultat			
<i>Retained earnings</i>		0	0
<b>Egenkapital i alt</b>			
<b><i>Total equity</i></b>		<u>19.896.306</u>	<u>19.971.361</u>
<b>Gældsforpligtelser</b>			
<b><i>Liabilities other than provisions</i></b>			
<b>Kortfristede gældsforpligtelser</b>			
<b><i>Short-term liabilities</i></b>			
Leverandører af varer og tjenesteydelser			
<i>Trade payables</i>		34.375	54.375
Gæld til tilknyttede virksomheder			
<i>Amounts owed to group companies</i>		671.316	601.941
Gæld til associerede virksomheder			
<i>Amounts owed to associated companies</i>		571.971	546.441
		<u>1.277.662</u>	<u>1.202.757</u>
<b>PASSIVER I ALT</b>			
<b><i>TOTAL EQUITY AND LIABILITIES</i></b>		<u>21.173.968</u>	<u>21.174.118</u>
<b>Eventualforpligtelser og pantsætninger</b>			
<b><i>Contingent liabilities and guarantees</i></b>	5		



**Årsregnskab 1. januar - 31. december**  
**Financial statements for the period 1 January - 31 December**

**Noter**  
**Notes to the financial statements**

**1 Personaleomkostninger/Personaleomkostninger**

Selskabet har ikke haft ansatte i årets løb. Der er ikke udbetalt gage til direktionen i 2013.

*The company have had no employees during the year. The Executive Board have received no remuneration/emoluments in 2013.*

	<u>2013</u>	<u>2012</u>
<b>2 Skat af årets resultat/Tax on loss for the year</b>		
Årets aktuelle skat		
<i>Corporate tax for the year</i>	<u>0</u>	<u>0</u>
<b>3 Kapitalandel i associerede virksomhed/ Investment in associated company</b>		
Kostpris 1. januar	21.162.789	21.053.850
<i>Cost at 1 January</i>		
Tilgang		
<i>Additions</i>	<u>0</u>	<u>108.939</u>
Kostpris 31. december	<u>21.162.789</u>	<u>21.162.789</u>
<i>Cost at 31 December</i>	<u>21.162.789</u>	<u>21.162.789</u>
Navn og hjemsted	Ejerandel	Selskabs-
<i>Name and registered office</i>	<u>Ownership</u>	kapital
		<i>Share</i>
		<u>capital</u>
		'000 USD
Atlantic Agro Group S.A., Luxemburg	60,29 %	120

**Årsregnskab 1. januar - 31. december**  
**Financial statements for the period 1 January - 31 December**

**Noter**  
**Notes to the financial statements**

	<u>2013</u>	<u>2012</u>
<b>4 Egenkapital/Equity</b>		
<b>Virksomhedskapital</b>		
<b>Share capital</b>		
Anpartskapital primo 1. januar 2013 <i>Share capital at the beginning of the year 1 January 2013</i>	<u>500.588</u>	<u>500.588</u>
<b>Overkurs ved emission</b>		
<b>Premium on issued shares</b>		
Overkurs ved kapitalforhøjelse primo 1. januar 2013 <i>Premium on shares issued at the beginning of the year 1 January 2013</i>	19.470.773	19.844.511
Overført til overført resultat <i>Transferred to retained earnings</i>	<u>-75.055</u>	<u>-373.738</u>
	<u>19.395.718</u>	<u>19.470.773</u>
<b>Overførte resultat</b>		
<b>Retained earnings</b>		
Årets resultat <i>Loss for the year</i>	-75.055	-373.738
Overført fra overkurs ved emission <i>Transferred from premium share issued</i>	<u>75.055</u>	<u>373.738</u>
	<u>0</u>	<u>0</u>
<b>Egenkapital 31. december 2013</b>		
<b>Equity at 31 December 2013</b>	<u>19.896.306</u>	<u>19.971.361</u>

De seneste 5 års ændringer af aktiekapitalen specificeres således:  
*The recent 5-year changes of the share capital specified as follows:*

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Anpartskapital 1. januar <i>Share capital 1 January</i>	500.588	500.588	486.750	486.750	486.750
Tilgang <i>Addition</i>	<u>0</u>	<u>0</u>	<u>13.838</u>	<u>0</u>	<u>0</u>
Anpartskapital 31. december <i>Share capital 31 December</i>	<u>500.588</u>	<u>500.588</u>	<u>500.588</u>	<u>486.750</u>	<u>486.750</u>

**5 Eventualforpligtelser og pantsætninger/Contingent liabilities and guarantees**

Ingen  
*None*