



**Matr. nr. 2055 A/S**

Vigerslev Allé 77  
2500 Valby  
CVR No. 38881876

**Annual report 2024**

The Annual General Meeting adopted the  
annual report on 16.06.2025

A handwritten signature in blue ink, appearing to read 'Dennis Dupont', written over a horizontal line.

**Dennis Dupont**  
Chairman of the General Meeting

# Contents

Entity details	2
Statement by Management	3
Independent auditor's report	4
Management commentary	7
Income statement for 2024	8
Balance sheet at 31.12.2024	9
Statement of changes in equity for 2024	11
Notes	12
Accounting policies	14

# Entity details

## Entity

Matr. nr. 2055 A/S

Vigerslev Allé 77

2500 Valby

Business Registration No.: 38881876

Registered office: Copenhagen

Financial year: 01.01.2024 - 31.12.2024

## Board of Directors

Dennis Erdman Dupont, chair

Jon Østergaard Horn

Jakob Grünfeld

## Executive Board

Camilla Winther

## Auditors

EY Godkendt Revisionspartnerselskab

Dirch Passers Allé 35

2000 Frederiksberg

CVR No.: 30700228

# Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Matr. nr. 2055 A/S 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 recommend the annual report for adoption at the Annual General Meeting.

Valby, 16.06.2025

## Executive Board



Camilla Winther

## Board of Directors



Dennis Erdman Dupont  
chair



Jon Østergaard Horn



Jakob Grünfeld

# Independent auditor's report

## To the shareholders of Matr. nr. 2055 A/S

### Opinion

We have audited the financial statements of Matr. nr. 2055 A/S for the financial year 01.01.2024 - 31.12.2024, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared 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 in accordance with the Danish Financial Statements Act.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

### 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 Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Statement on the management commentary**

Management is responsible for the management commentary.

Our opinion 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 audit 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 in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

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 in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 16.06.2025

**EY Godkendt Revisionspartnerselskab**

CVR No. 30700228



**Claus Tanggaard Jacobsen**

State Authorised Public Accountant

Identification No (MNE) mne23314

# Management commentary

## **Primary activities**

Matr. nr. 2055 A/S owns the property Vigerslev Alie 77, Valby. The purpose of the company is to rent out and develop the property.

## **Development in activities and finances**

The company's income statement for the year ended 31 December 2024 shows a profit of TDKK 4,715, and the balance sheet at 31 December 2024 shows equity of TDKK 121,608.

## **Events after the balance sheet date**

The Company has resigned its mortgage agreement as of 30.06.2025. An increase has been made to credit limit in the Company's cash pool agreement to refinance its current mortgage loan and perform a repayment. The extended Cash pool facility is sufficient to cover the Company's obligations.

# Income statement for 2024

	Notes	2024 DKK'000	2023 DKK'000
<b>Gross profit/loss</b>		<b>16,960</b>	<b>13,854</b>
Other financial income		32	6
Other financial expenses	2	(10,947)	(10,546)
<b>Profit/loss before tax</b>		<b>6,045</b>	<b>3,314</b>
Tax on profit/loss for the year	3	(1,330)	(673)
<b>Profit/loss for the year</b>		<b>4,715</b>	<b>2,641</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		4,715	2,641
<b>Proposed distribution of profit and loss</b>		<b>4,715</b>	<b>2,641</b>

# Balance sheet at 31.12.2024

## Assets

	Notes	2024 DKK'000	2023 DKK'000
Land and buildings		409,724	409,724
<b>Property, plant and equipment</b>	4	<b>409,724</b>	<b>409,724</b>
<b>Fixed assets</b>		<b>409,724</b>	<b>409,724</b>
Receivables from group enterprises		1,437	2,875
Prepayments		404	0
<b>Receivables</b>		<b>1,841</b>	<b>2,875</b>
<b>Current assets</b>		<b>1,841</b>	<b>2,875</b>
<b>Assets</b>		<b>411,565</b>	<b>412,599</b>

**Equity and liabilities**

	<b>Notes</b>	<b>2024</b> <b>DKK'000</b>	<b>2023</b> <b>DKK'000</b>
Contributed capital		10,000	10,000
Retained earnings		111,608	106,893
<b>Equity</b>		<b>121,608</b>	<b>116,893</b>
Deferred tax		47,112	47,112
<b>Provisions</b>		<b>47,112</b>	<b>47,112</b>
Mortgage debt		190,369	203,703
<b>Non-current liabilities other than provisions</b>	<b>5</b>	<b>190,369</b>	<b>203,703</b>
Current portion of non-current liabilities other than provisions	5	13,365	11,782
Payables to group enterprises	6	35,507	31,434
Joint taxation contribution payable		1,331	731
Other payables	7	2,273	944
<b>Current liabilities other than provisions</b>		<b>52,476</b>	<b>44,891</b>
<b>Liabilities other than provisions</b>		<b>242,845</b>	<b>248,594</b>
<b>Equity and liabilities</b>		<b>411,565</b>	<b>412,599</b>
Events after the balance sheet date	1		
Employees	8		
Contingent liabilities	9		
Assets charged and collateral	10		
Related parties with controlling interest	11		
Group relations	12		

# Statement of changes in equity for 2024

	<b>Contributed capital DKK'000</b>	<b>Retained earnings DKK'000</b>	<b>Total DKK'000</b>
Equity beginning of year	10,000	106,893	116,893
Profit/loss for the year	0	4,715	4,715
<b>Equity end of year</b>	<b>10,000</b>	<b>111,608</b>	<b>121,608</b>

# Notes

## 1 Events after the balance sheet date

The Company has resigned its mortgage agreement as of 30.06.2025. An increase has been made to credit limit in the Company's cash pool agreement to refinance its current mortgage loan and perform a repayment. The extended Cash pool facility is sufficient to cover the Company's obligations.

## 2 Other financial expenses

	<b>2024</b>	<b>2023</b>
	<b>DKK'000</b>	<b>DKK'000</b>
Financial expenses from group enterprises	1,797	1,330
Other interest expenses	9,150	8,759
Exchange rate adjustments	0	3
Other financial expenses	0	454
	<b>10,947</b>	<b>10,546</b>

## 3 Tax on profit/loss for the year

	<b>2024</b>	<b>2023</b>
	<b>DKK'000</b>	<b>DKK'000</b>
Current tax	1,330	731
Adjustment concerning previous years	0	(58)
	<b>1,330</b>	<b>673</b>

## 4 Property, plant and equipment

	<b>Land and buildings</b>
	<b>DKK'000</b>
Cost beginning of year	430,350
<b>Cost end of year</b>	<b>430,350</b>
Depreciation and impairment losses beginning of year	(20,626)
<b>Depreciation and impairment losses end of year</b>	<b>(20,626)</b>
<b>Carrying amount end of year</b>	<b>409,724</b>

## 5 Non-current liabilities other than provisions

	Due within 12	Due within 12	Due after	Outstanding
	months	months	more than 12	after 5 years
	2024	2023	months	2024
	DKK'000	DKK'000	DKK'000	DKK'000
Mortgage debt	13,365	11,782	190,369	133,258
	<b>13,365</b>	<b>11,782</b>	<b>190,369</b>	<b>133,258</b>

**6 Payables to group enterprises**

Cash pool accounts are legally owned by FLSmidth & Co. A/S. The accounts are therefore considered balances with related parties. In the balance sheet the cash pool accounts are recognised under receivables and payables to affiliated companies as part of assets and liabilities, respectively.

**7 Other payables**

	<b>2024</b>	<b>2023</b>
	<b>DKK'000</b>	<b>DKK'000</b>
VAT and duties	2,202	862
Other costs payable	71	82
	<b>2,273</b>	<b>944</b>

**8 Employees**

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

**9 Contingent liabilities**

The company is part of a Danish joint taxation scheme for which FLSmidth & Co. A/S is the administrator. As part of the joint taxation, Matr. nr. 2055 A/S is liable with other companies in the joint taxation scheme for Danish corporate taxes on dividend, interest and royalties within the joint taxation group.

**10 Assets charged and collateral**

Land and building with a carrying amount of MDKK 410 have been put up as security for a mortgage debt amounting to MDKK 204.

**11 Related parties with controlling interest**

FLSmidth & Co. A/S, Denmark owns 100% of the shares of Matr. nr. 2055 A/S.

**12 Group relations**

Name and registered office of the Parent preparing consolidated financial statements for the smallest and largest group:

FLSmidth & Co A/S, Valby Copenhagen, CVR no. 58180912.

The Group Annual Report 2024 is available on: <https://fls.com/en/investors/financial-downloads>

# 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.

## Recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also 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 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 from the company and the value of the liability can be measured reliably.

## Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate 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 and 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 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.

## Income statement

### Gross profit or loss

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue. Gross profit comprised revenue and other external expenses.

## Revenue

The Company has chosen IFRS 15 as interpretation for revenue recognition.

Revenue from rental 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 fairvalue of the consideration fixed

## Other external expenses

Other external expenses include expenses relating to the Company's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc.

## Other financial income

Financial income are recognised in the income statement at the amounts relating to the financial year. Net

financials include interest income, exchange gains on foreign currency transactions and surcharges under the advance-payment-of-tax scheme, etc.

#### **Other financial expenses**

Financial costs are recognised in the income statement at the amounts relating to the financial year. Net financials include interest costs, exchange losses on foreign currency transactions, amortisation of mortgage loans and allowances under the advance-payment-of-tax scheme, etc.

#### **Tax on profit/loss for the year**

The company is subject to the Danish rules on compulsory joint taxation of the Group's Danish subsidiaries. Subsidiaries participate in the joint taxation arrangement from the time when they are included in the consolidated financial statements and until the time when they withdraw from the consolidation.

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

#### **Balance sheet**

##### **Property, plant and equipment**

Items of land and buildings are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life. Land is not depreciated.

Cost comprises of the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	<b>Useful life</b>
Buildings	25

The useful life and residual value of the company's property are reassessed annually.

Gains and losses on the sale of items of property, plant and equipment are calculated as the difference between the selling price, less costs to sell, and the carrying amount at the time of sale. Gains or losses on the sale of items of property, plant and equipment are recognised in the income statement under other operating income or other operating expenses, respectively.

#### **Receivables**

Receivables are measured at amortised cost or lower net realizable value. The company has chosen IFRS 9 as interpretation for impairment.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

**Prepayments**

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

**Deferred tax**

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

**Mortgage debt**

Payables to credit institutions, etc. are recognised at the amount of proceeds received at the date of borrowing, net of transaction costs paid. In subsequent periods the financial liabilities are measured at amortised costs using 'the effective interest method', the difference between the proceeds and the nominal value therefore being recognised in the Income statement under financial expenses over the term of the loan.

**Other financial liabilities**

In the balance sheet, the cash pool accounts are recognised under receivables and payables to affiliated companies as part of assets and liabilities, respectively.

Other liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

**Joint taxation contributions payable or receivable**

Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.